

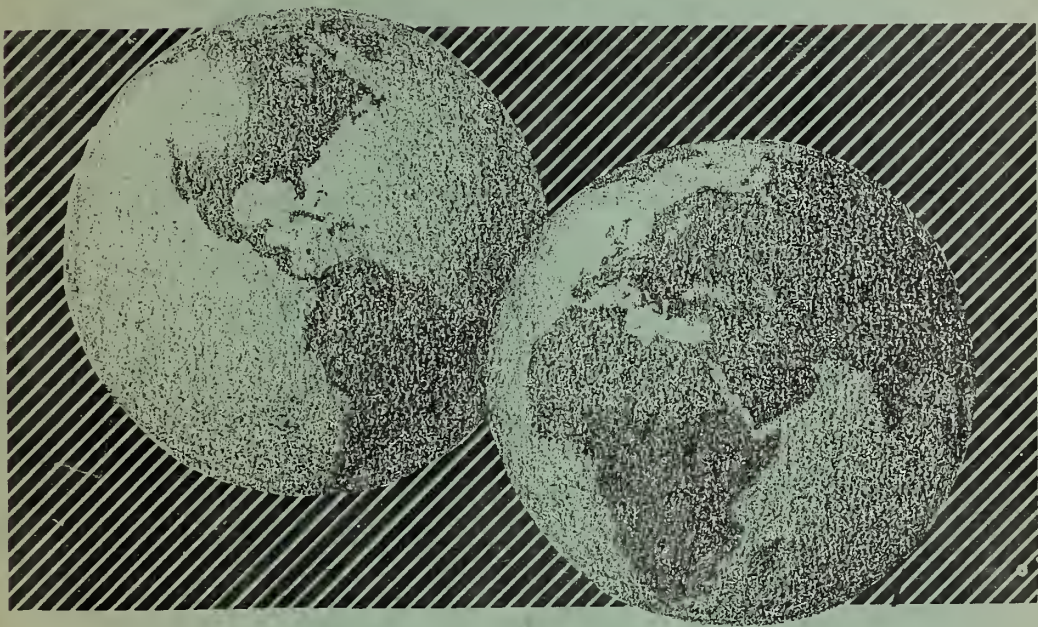
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AGRICULTURAL OUTLOOK CHARTS



UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS

WASHINGTON, D. C.

DECEMBER 1945

1946 OUTLOOK CHARTS

The charts in this book have been selected as those most likely to be of use to Extension workers in presenting the basic facts regarding the major crop and livestock industries and the food situation. They are intended as a supplement to the mimeographed reports on the farm Outlook for 1946.

The charts included have been brought to date, using data that were available up to October 10. Data for later months will be published in the various Situation reports as they become available.

There are many other charts relating to the Outlook, or its economic background, but lack of facilities as well as the continued pressure of war work prevent their being included in this chart book. Copies of this chart book are available to Outlook workers upon request.

WALL CHARTS. - Wall charts (ozalid prints), 30 x 40 inches in size, will be made by the Bureau on receipt of order for 40 cents each. Single bromide enlargements of charts and maps not included in this Outlook chart book will be made for \$1.00 each.

TO ORDER WALL CHARTS:

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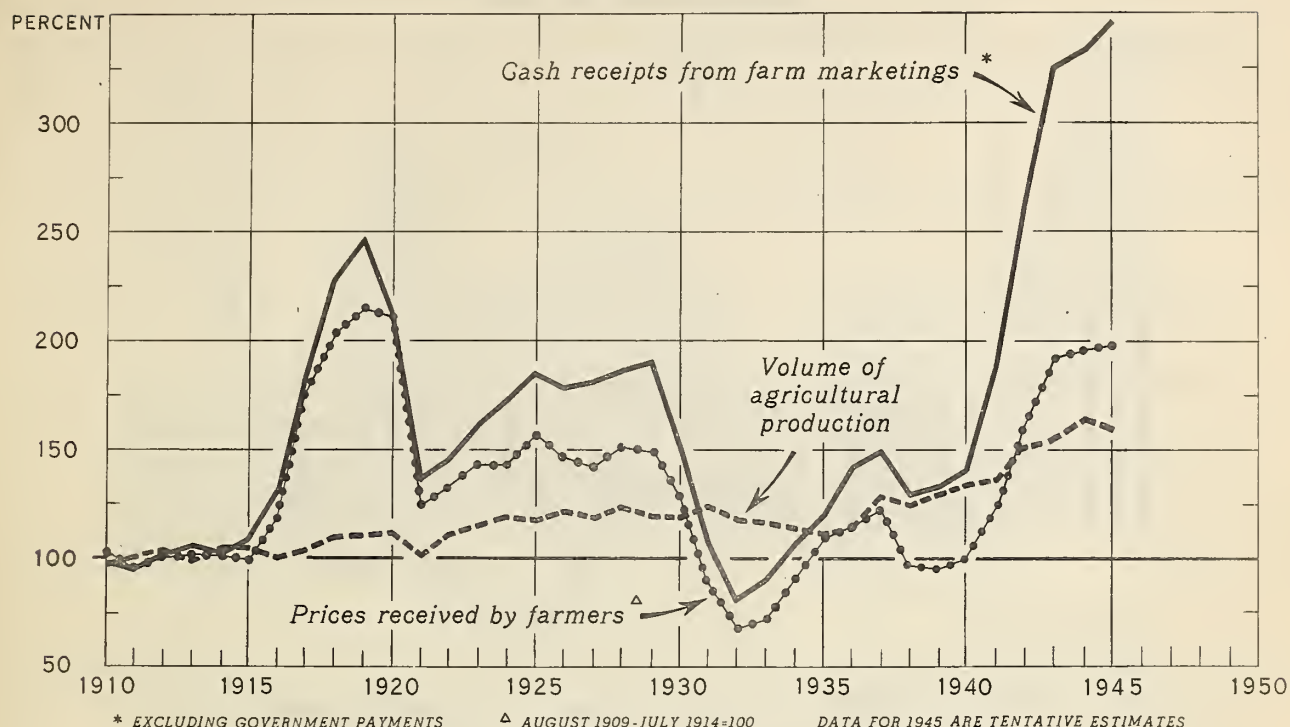
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AGRICULTURAL PRODUCTION, PRICES, AND RECEIPTS UNITED STATES, 1910-45

INDEX NUMBERS (1910-14=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 39408 BUREAU OF AGRICULTURAL ECONOMICS

The volume of agricultural production increased each year from 1938 to 1944, and in 1945 it may be almost as large as last year. Prices received by farmers have advanced each year since 1939, although the increase was slight in both 1944 and 1945. The result has been a rapid increase in cash receipts from farm marketings from 1940 to 1943, and moderate increases in 1944 and 1945.

Volume of agricultural production, cash receipts from farm marketings,
and prices received by farmers, United States, 1910-45
Index numbers (1910-14 = 100)

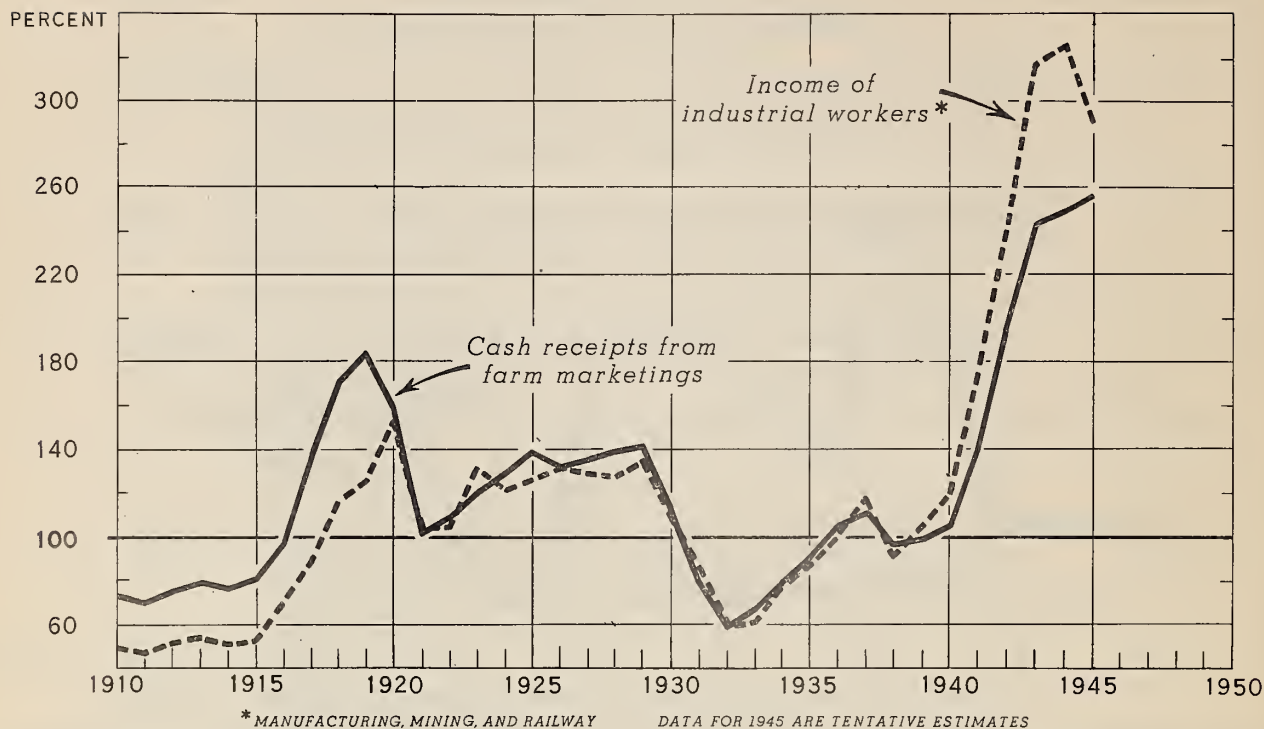
Year	Volume of : agricul- tural :production	Cash : receipts : from farm : marketings	Prices : received : by : farmers 1/	Year	Volume of : agricul- tural :production	Cash : receipts : from farm : marketings	Prices : received : by : farmers 1/
1910	95	98	102	1928	123	186	151
1911	100	94	94	1929	119	190	149
1912	103	101	99	1930	118	152	128
1913	98	105	102	1931	123	107	90
1914	104	102	101	1932	117	80	68
1915	104	108	99	1933	116	89	72
1916	100	130	118	1934	113	106	90
1917	103	181	175	1935	111	119	109
1918	109	227	204	1936	113	141	114
1919	110	246	215	1937	128	149	122
1920	111	212	211	1938	124	129	97
1921	101	137	124	1939	129	133	95
1922	110	145	132	1940	133	140	100
1923	114	161	143	1941	136	188	124
1924	118	172	143	1942	149	258	159
1925	117	185	156	1943	155	326	192
1926	121	178	146	1944	164	333	195
1927	118	181	142	1945 2/	158	344	201

1/ August 1909-July 1914 = 100.

2/ Tentative estimates.

CASH RECEIPTS FROM FARM MARKETINGS, AND INCOME OF INDUSTRIAL WORKERS, UNITED STATES, 1910-45

INDEX NUMBERS (1935-39=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 42554

BUREAU OF AGRICULTURAL ECONOMICS

Changes in the purchasing power of industrial workers greatly influence the demand for, and consequently the prices of, farm products. Changes in the prices of farm products ordinarily account for most of the changes in receipts from farm marketings. Fluctuations in the income of industrial workers and cash receipts from farm marketings have been similar most of the time since 1910. The series occasionally move in opposite directions, however, as in 1920, 1924, and 1945.

Cash receipts from farm marketings and income of industrial workers, United States, 1910-45
Index numbers (1935-39 = 100)

Year	Cash receipts from farm marketings	Income of industrial workers 1/	Year	Cash receipts from farm marketings	Income of industrial workers 1/
1910	73	48	1928	139	126
1911	70	47	1929	142	134
1912	75	50	1930	113	110
1913	78	53	1931	80	84
1914	76	50	1932	59	58
1915	80	53	1933	67	61
1916	97	69	1934	79	76
1917	135	86	1935	89	86
1918	169	115	1936	105	100
1919	183	124	1937	111	117
1920	158	151	1938	96	91
1921	102	102	1939	99	105
1922	108	105	1940	105	119
1923	120	130	1941	140	169
1924	128	121	1942	192	241
1925	138	126	1943	243	318
1926	132	131	1944	248	325
1927	135	127	1945 2/	256	290

1/ Based largely on Bureau of Labor Statistics and Interstate Commerce Commission data. Includes wages of factory, mining, and Class I railway employees.

2/ Tentative estimates.

GROSS FARM INCOME: NET INCOME AND PRODUCTION EXPENSES OF FARM OPERATORS, UNITED STATES, 1910-45*



U. S. DEPARTMENT OF AGRICULTURE

NEG. 39404

BUREAU OF AGRICULTURAL ECONOMICS

Production expenses of farm operators have risen rapidly since 1940 as a result of higher prices of things they buy, higher wage rates, and an increase in the quantity of goods and services bought by farmers as they expanded their operations. Gross farm income (cash farm income, plus value of home consumption, plus rental value of dwellings) increased much more rapidly than expenses, from 1940 to 1943, and the net income of farm operators rose rapidly. Increases in net farm income in 1944 and 1945 have been relatively small.

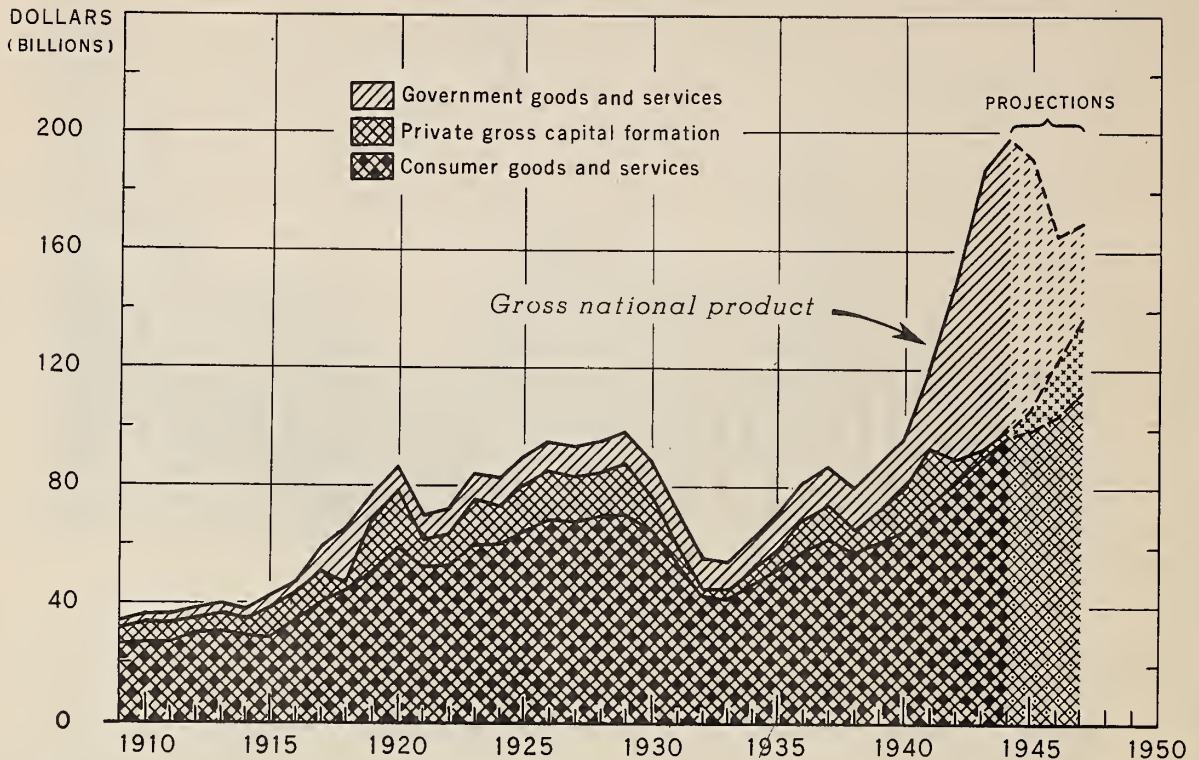
Gross farm income, production expenses, and net income of farm operators, United States, 1910-45

Year	Gross farm income ^{1/}	Production expenses	Realized net income from agriculture and Government payments	Year	Gross farm income ^{1/}	Production expenses	Realized net income from agriculture and Government payments
	Mil. Dol.	Mil. Dol.	Mil. Dol.		Mil. Dol.	Mil. Dol.	Mil. Dol.
1910	7,352	3,599	3,753	1928	13,550	7,855	5,695
1911	7,081	3,646	3,435	1929	13,824	7,780	6,044
1912	7,561	3,890	3,671	1930	11,388	7,059	4,329
1913	7,821	4,835	3,786	1931	8,378	5,634	2,744
1914	7,638	4,120	3,518	1932	6,406	4,574	1,832
1915	7,968	4,223	3,745	1933	7,055	4,374	2,681
1916	9,532	4,845	4,687	1934	8,486	4,727	3,759
1917	13,147	6,136	7,011	1935	9,595	5,111	4,484
1918	16,232	7,558	8,674	1936	10,643	5,581	5,062
1919	17,710	8,461	9,249	1937	11,265	6,126	5,139
1920	15,908	9,130	6,778	1938	10,071	5,744	4,327
1921	10,478	6,875	3,603	1939	10,547	6,088	4,459
1922	10,883	6,826	4,057	1940	10,965	6,280	4,685
1923	11,967	7,125	4,842	1941	13,800	7,346	6,454
1924	12,623	7,495	5,128	1942	18,399	9,045	9,354
1925	13,567	7,464	6,103	1943	22,775	10,460	12,315
1926	13,204	7,505	5,699	1944	23,446	10,872	12,574
1927	13,251	7,545	5,706	1945	24,200	11,200	13,000

^{1/} Not adjusted for inventory changes; beginning with 1933, including Government payments.

^{2/} Data for 1945 are tentative estimates.

CONSUMER EXPENDITURES, PRIVATE GROSS CAPITAL FORMATION, GOVERNMENT EXPENDITURES, AND GROSS NATIONAL PRODUCT, UNITED STATES, 1909-44 AND PROJECTIONS FOR 1945-47



U. S. DEPARTMENT OF AGRICULTURE

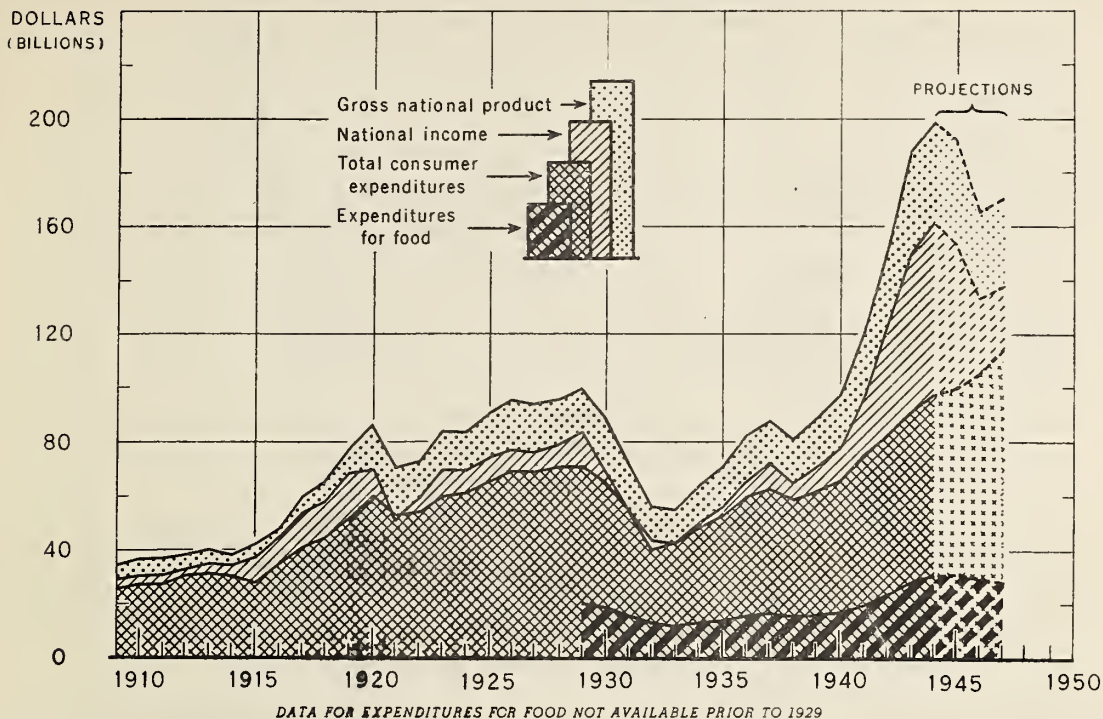
NEG. 45582 BUREAU OF AGRICULTURAL ECONOMICS

The gross national product--total value of all goods and services produced in the United States--increased at an average rate of about 1.5 billion dollars per year from 1909 to 1939. In 1910-14, Government goods and services accounted for about 7 percent of the total; in 1935-39 for 17 percent; and in 1944 for 50 percent. The prospective decline in the gross national product in 1946 will all be in Government goods and services. Private gross capital formation is expected to increase materially from its low wartime level. Consumer goods and services may increase somewhat as deferred demands are satisfied.

Consumer expenditures, private gross capital formation, Government expenditures, and gross national product, United States, 1909 - 44

Year	Consumer goods and services	Private gross capital formation	Government goods and services	Gross national product	Year	Consumer goods and services	Private gross capital formation	Government goods and services	Gross national product
Billion dollars	Billion dollars	Billion dollars	Billion dollars	Billion dollars	Billion dollars	Billion dollars	Billion dollars	Billion dollars	Billion dollars
1909	25.5	6.0	2.5	34.0	1927	68.4	15.2	10.1	93.5
1910	27.0	7.1	2.6	36.7	1928	70.1	14.9	10.6	95.6
1911	27.0	7.1	2.7	36.8	1929	70.8	17.6	11.0	99.4
1912	30.0	5.8	2.7	38.5	1930	64.9	12.1	11.2	88.2
1913	31.0	6.2	2.8	40.0	1931	54.2	6.4	11.5	72.1
1914	29.8	5.8	2.9	38.5	1932	43.0	2.2	10.2	55.4
1915	28.5	10.5	3.0	42.1	1933	42.4	3.3	9.1	54.8
1916	34.8	9.8	3.2	47.8	1934	47.7	5.3	10.8	63.8
1917	40.4	10.6	8.5	59.5	1935	52.2	6.7	11.9	70.8
1918	44.4	2.2	18.8	65.5	1936	59.1	10.0	12.6	81.7
1919	51.3	17.2	8.6	77.1	1937	62.5	11.6	13.6	87.7
1920	59.7	18.5	8.0	86.2	1938	58.5	7.7	14.4	80.6
1921	52.7	9.2	8.4	70.3	1939	61.7	10.9	16.0	88.6
1922	53.6	10.3	8.5	72.5	1940	65.7	14.8	16.7	97.1
1923	60.0	15.6	8.7	84.3	1941	74.6	19.4	26.5	120.5
1924	60.9	13.3	9.1	83.4	1942	81.9	7.7	62.0	151.5
1925	65.2	15.3	9.6	90.0	1943	90.9	2.1	94.8	187.8
1926	68.7	16.8	9.8	95.3	1944	97.6	1.8	99.4	198.7

EXPENDITURES FOR FOOD, TOTAL CONSUMER EXPENDITURES, NATIONAL INCOME, AND GROSS NATIONAL PRODUCT, UNITED STATES, 1909-44 AND PROJECTIONS FOR 1945-47



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45583 BUREAU OF AGRICULTURAL ECONOMICS

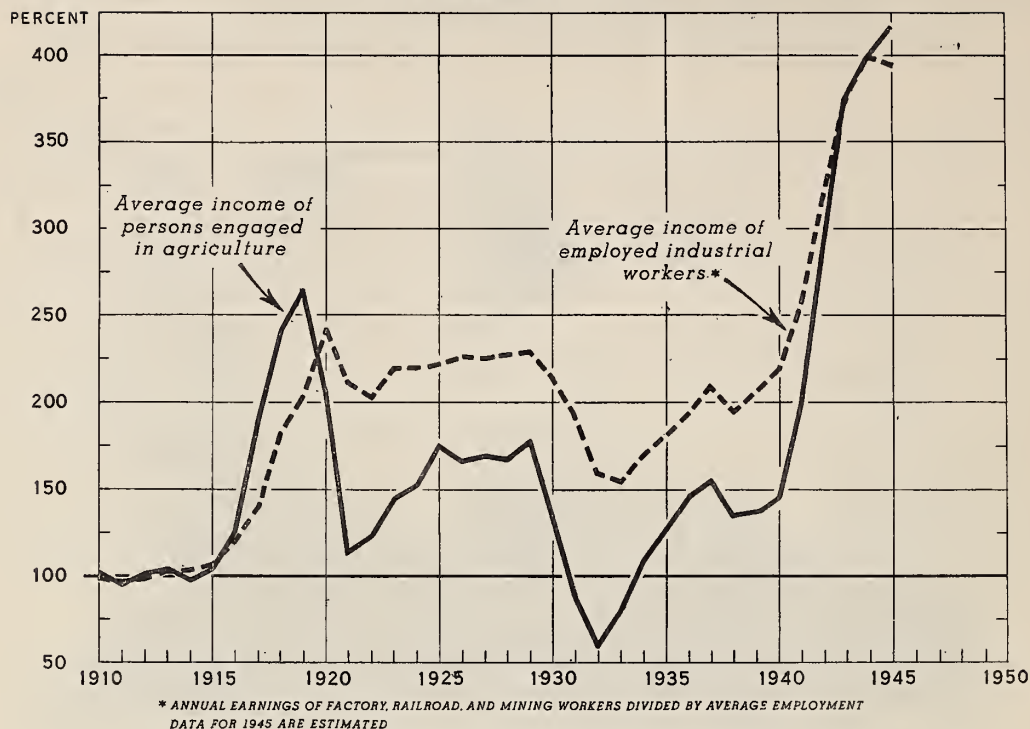
National income reached a peak in 1944 about 176 percent above its 1935-39 average. Meanwhile consumer expenditures increased only about 65 percent. The difference was made up by large increases in personal taxes and individuals' savings. National income probably will decline in the year or two, but consumer expenditures may increase slightly. Personal taxes will decline somewhat but will remain well above their prewar level. As a result, individuals' savings are likely to decline markedly from their high wartime level.

Expenditures for food, total consumer expenditures, national income, and gross national product, United States, 1909 - 44

Year	Expenditures for food	Total consumer expenditures	National income	Gross national product	Year	Expenditures for food	Total consumer expenditures	National income	Gross national product
	Billion dollars	Billion dollars	Billion dollars	Billion dollars		Billion dollars	Billion dollars	Billion dollars	Billion dollars
1909		25.5	28.7	34.0	1927		68.4	75.9	93.5
1910		27.0	30.4	36.7	1928		70.1	78.7	95.6
1911		27.0	30.5	36.8	1929	19.9	70.8	83.3	99.4
1912		30.0	32.9	38.5	1930	18.5	64.9	68.9	88.2
1913		31.0	34.8	40.0	1931	15.4	54.2	54.5	72.1
1914		29.8	33.9	38.5	1932	12.1	43.0	40.0	55.4
1915		28.5	37.0	42.1	1933	11.4	42.4	42.3	54.8
1916		34.8	44.8	47.8	1934	12.6	47.7	49.5	63.8
1917		40.4	53.7	59.5	1935	13.9	52.2	55.7	70.6
1918		44.4	58.3	65.5	1936	15.2	59.1	64.9	81.7
1919		51.3	68.2	77.1	1937	16.2	62.5	71.5	87.7
1920		59.7	69.5	86.2	1938	15.1	58.5	64.2	80.6
1921		52.7	51.7	70.3	1939	15.4	61.7	70.8	88.6
1922		53.6	59.5	72.5	1940	16.4	65.7	77.6	97.1
1923		60.0	69.5	84.3	1941	19.0	74.6	96.9	120.5
1924		60.9	69.1	83.4	1942	23.9	81.9	122.2	151.5
1925		65.2	73.7	90.0	1943	27.9	90.9	149.4	187.8
1926		68.7	76.6	95.3	1944	30.4	97.6	160.7	198.7

AVERAGE INCOME OF AGRICULTURAL AND INDUSTRIAL WORKERS, UNITED STATES, 1910-45

INDEX NUMBERS (1910-14 = 100)



U. S. DEPARTMENT OF AGRICULTURE

NEG 42621 BUREAU OF AGRICULTURAL ECONOMICS

The average income of persons engaged in agriculture rose faster from 1940 to 1945 than the average earnings of industrial workers, repeating the experience of 1915-19. Following World War I, the income of persons engaged in agriculture declined much more than the income of industrial workers.

Average income per worker in agriculture and industry, United States, 1910-45

Year	Agriculture				Year	Industry			
	Average	net income per person engaged in agriculture 1/	Index numbers (1910-14 = 100)	Wage in net farm income per person employed in agriculture 2/		Average	net income per person engaged in industry 3/	Index numbers (1910-14 = 100)	Wage in net farm income per person employed in industry 2/
	Dollars	Dollars				Dollars	Dollars		
1910	371	573	101	98	1928	612	1,323	167	227
1911	348	562	95	96	1929	649	1,334	177	229
1912	371	575	101	99	1930	489	1,249	133	214
1913	382	600	104	103	1931	322	1,130	88	194
1914	360	605	98	104	1932	218	929	59	159
1915	381	622	104	107	1933	290	900	79	154
1916	465	694	127	119	1934	402	983	110	169
1917	690	818	188	140	1935	469	1,058	128	182
1918	882	1,034	241	183	1936	538	1,130	147	194
1919	969	1,188	264	204	1937	567	1,219	155	209
1920	753	1,411	205	242	1938	494	1,154	135	195
1921	417	1,234	114	212	1939	507	1,205	138	207
1922	453	1,182	124	203	1940	537	1,273	145	219
1923	532	1,274	145	219	1941	738	1,495	199	257
1924	559	1,273	153	219	1942	1,060	1,848	283	317
1925	642	1,285	175	222	1943	1,388	2,174	375	373
1926	609	1,318	166	226	1944	1,461	2,326	394	399
1927	621	1,311	169	226	1945 4/	1,545	2,300	417	395

1/ Aggregate net income of farm operators (excluding value of inventory changes) plus wages of hired laborers divided by average farm employment.

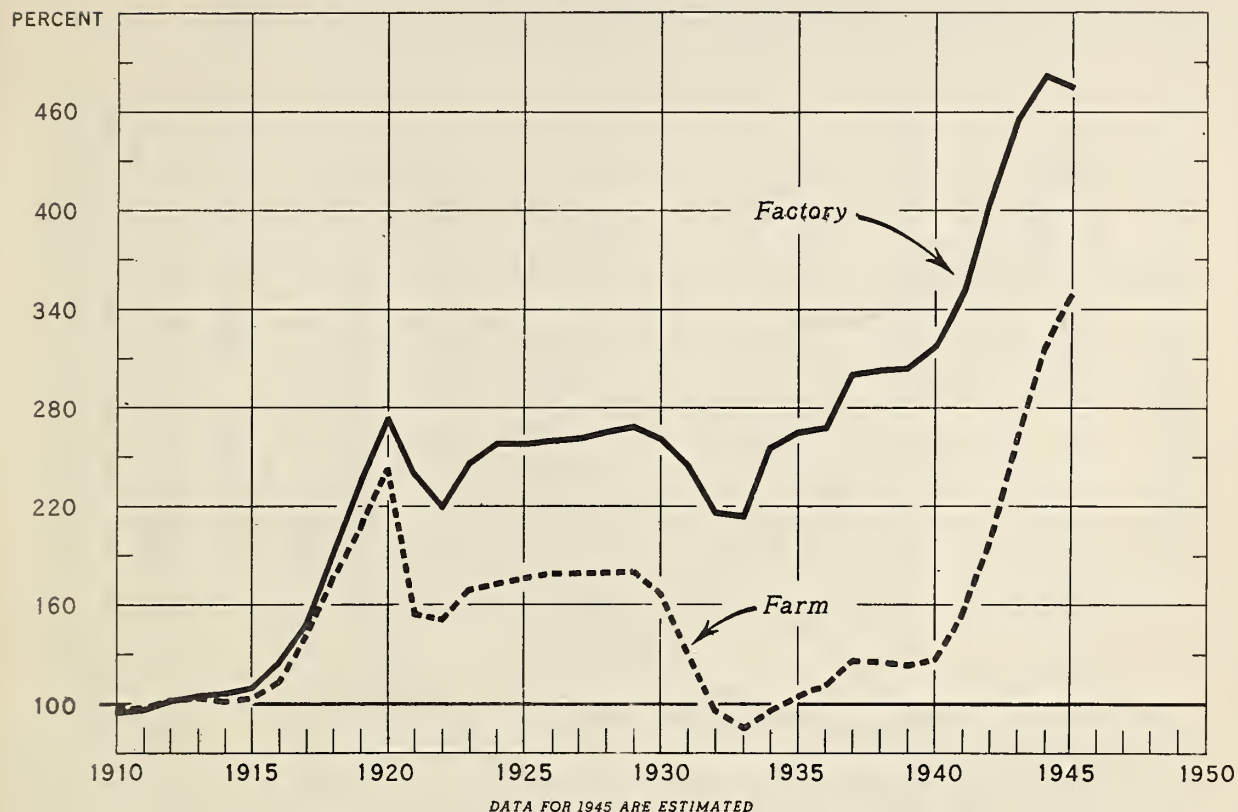
2/ Annual earnings of factory, railroad, and mining workers divided by average employment.

3/ For 1940-45, net income includes certain adjustments to remove duplications, and, in computing index numbers for those years, similar adjustments were made in the base-period estimates.

4/ Estimated.

FARM WAGE RATES AND HOURLY EARNINGS OF FACTORY WORKERS, UNITED STATES, 1910-45

INDEX NUMBERS (1910-14=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 42649 BUREAU OF AGRICULTURAL ECONOMICS

Hourly earnings of factory workers are at a much higher level, compared with 1910-14, than farm-wage rates. Since 1940, however, the earnings of factory workers have increased only a little more than 50 percent as compared with nearly 170 percent for farm-wage rates.

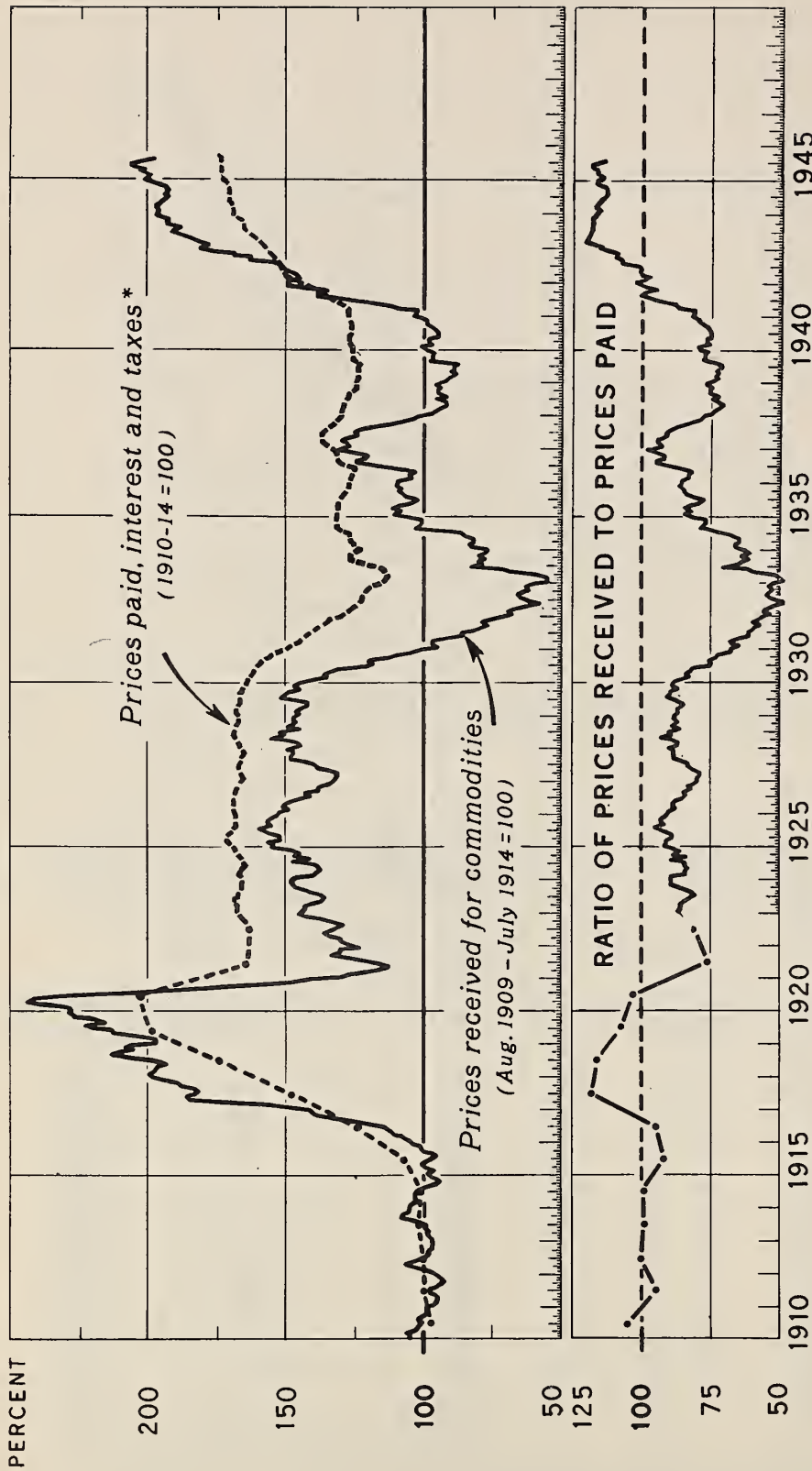
Farm wage rates and hourly earnings of factory workers, United States, 1910-45
Index numbers (1910-14 = 100)

Year	Farm wage rates	Factory hourly earnings 1/	Year	Farm wage rates	Factory hourly earnings 1/
1910	97	94	1928	179	264
1911	98	96	1929	180	267
1912	101	100	1930	167	261
1913	103	104	1931	130	244
1914	101	105	1932	96	216
1915	103	108	1933	85	215
1916	113	123	1934	95	255
1917	141	147	1935	103	264
1918	177	193	1936	111	266
1919	207	225	1937	126	299
1920	242	273	1938	125	302
1921	155	239	1939	123	299
1922	151	219	1940	126	312
1923	169	246	1941	154	344
1924	173	257	1942	201	403
1925	176	257	1943	264	454
1926	179	259	1944	315	481
1927	179	261	1945 2/	350	475

1/ Based largely on Bureau of Labor Statistics data.

2/ Tentative estimates.

PRICES RECEIVED AND PAID BY FARMERS, INDEX NUMBERS. UNITED STATES, 1910-45



* PRICES PAID NOT AVAILABLE BY MONTHS, 1910-22

U. S. DEPARTMENT OF AGRICULTURE

NEG. 39935

BUREAU OF AGRICULTURAL ECONOMICS

The index of prices received by farmers reached its peak for World War II in June and July 1945 when it was slightly more than double the 1940 average. The parity index (prices paid for commodities, interest, and taxes) rose slowly but continuously throughout the war period, and in September 1945 was 36 percent above 1940. The ratio of prices received to prices paid, interest, and taxes has declined somewhat from its wartime peak of 123, reached in April 1943, but has remained well above 100.

Prices paid by farmers including interest and taxes
Index numbers 1910-14 = 100

(Data for neg. no. 39935)

Annual, 1910-22

1910, 96:1911, 100:1912, 100:1913, 102:1914, 102:1915, 107:1916, 125:1917, 148:1918, 173:1919, 198:1920, 202:1921, 165:1922, 164

Monthly and annual, 1923 to date

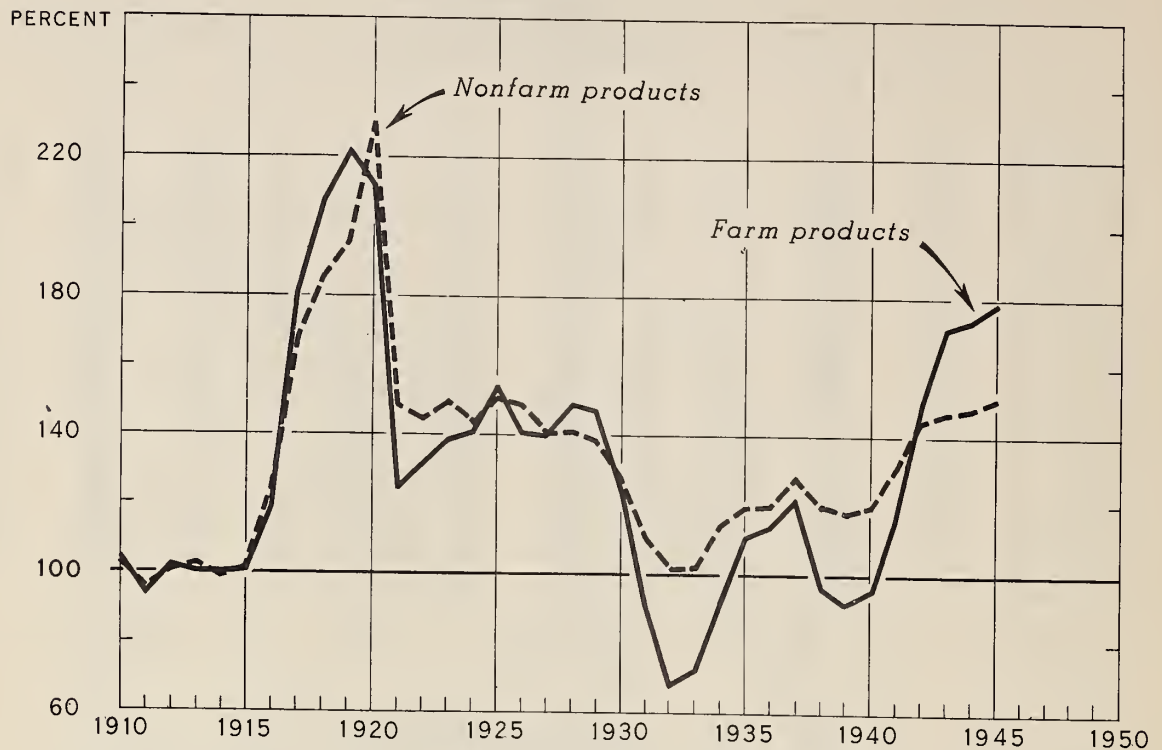
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
1923	167	167	167	167	168	168	167	167	166	166	166	166	167
1924	166	166	167	166	166	165	166	166	167	168	168	169	167
1925	168	170	171	171	171	171	170	169	168	168	168	168	169
1926	168	169	169	169	169	169	169	168	168	168	167	167	168
1927	166	166	165	166	166	167	167	166	166	166	165	165	166
1928	166	166	167	168	168	169	169	168	168	168	167	167	168
1929	167	168	168	167	167	166	166	167	167	166	166	165	167
1930	164	164	163	162	162	161	160	159	158	156	154	153	160
1931	150	148	147	145	144	142	141	139	137	136	134	134	141
1932	129	129	127	126	124	123	123	123	122	121	120	119	124
1933	114	114	113	114	114	115	119	123	127	127	127	127	120
1934	124	126	127	127	128	128	128	131	132	132	132	132	129
1935	130	131	131	131	131	131	130	129	128	128	127	127	130
1936	126	126	125	125	125	124	127	130	130	130	130	131	127
1937	132	134	134	136	136	136	135	134	132	131	130	129	133
1938	129	129	128	128	128	127	126	125	124	124	124	124	126
1939	123	123	123	123	123	123	123	122	125	125	125	125	124
1940	125	125	126	126	126	126	125	125	125	125	125	126	125
1941	125	125	126	126	127	130	131	137	139	141	141	142	132
1942	144	146	148	149	150	150	151	151	152	153	154	155	150
1943	156	158	159	160	162	163	164	164	164	165	166	167	162
1944	168	169	169	169	169	170	170	170	170	170	171	171	170
1945	172	172	173	173	173	173	173	173	174				

Prices received by farmers
Index numbers 1910-14 = 100

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
1910	106	104	105	105	102	102	100	99	102	103	101	100	102
1911	100	96	93	92	92	92	94	95	95	95	95	95	94
1912	97	98	98	101	103	100	99	99	99	100	99	98	99
1913	98	99	100	100	99	100	99	101	105	110	109	106	102
1914	105	105	104	102	102	101	102	101	99	97	97	97	101
1915	99	98	96	98	99	97	97	95	97	103	103	103	99
1916	105	106	108	108	109	111	113	119	126	134	140	141	118
1917	142	149	155	170	180	182	181	182	185	192	192	195	175
1918	199	202	201	199	198	194	199	207	216	214	210	212	204
1919	209	199	202	211	217	215	222	223	215	219	227	226	215
1920	228	228	228	234	235	234	227	210	200	188	169	149	211
1921	143	130	114	119	115	112	117	123	127	133	130	127	124
1922	121	128	130	129	134	135	134	130	130	134	141	144	132
1923	144	144	144	145	141	139	137	136	143	146	148	148	143
1924	148	146	140	141	139	136	138	146	139	147	147	151	143
1925	156	155	158	153	153	155	158	159	154	157	158	156	156
1926	155	155	150	152	149	146	142	140	144	140	141	139	146
1927	138	138	136	135	137	139	140	142	149	149	150	151	142
1928	152	149	150	153	156	151	154	148	151	151	149	152	151
1929	149	148	150	148	145	144	149	151	150	150	150	150	149
1930	147	143	139	139	136	131	121	118	122	116	112	107	128
1931	103	99	100	99	93	87	87	84	82	80	82	79	90
1932	74	71	74	71	65	61	64	66	67	66	66	66	68
1933	61	57	59	61	70	73	83	80	80	79	81	79	72
1934	78	84	85	85	84	86	87	95	101	100	100	101	90
1935	109	114	113	115	111	107	104	105	105	107	108	111	109
1936	109	111	107	108	105	108	115	121	121	118	119	122	114
1937	126	127	131	132	128	125	126	120	117	112	108	106	122
1938	103	99	100	98	95	96	98	93	95	95	97	99	97
1939	96	95	95	94	93	91	91	89	98	99	100	98	95
1940	100	103	103	102	101	97	97	96	98	100	103	104	100
1941	107	107	108	115	116	120	126	130	138	136	137	143	124
1942	148	150	151	155	154	154	157	160	163	167	170	177	159
1943	181	184	192	197	194	195	193	192	193	194	194	196	192
1944	196	195	196	196	194	193	192	193	192	194	196	200	195
1945	201	199	198	203	200	206	206	204	197	199			

WHOLESALE PRICES OF FARM PRODUCTS AND OF ALL COMMODITIES OTHER THAN FARM, UNITED STATES, 1910-45

INDEX NUMBERS (1910-14=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45581 BUREAU OF AGRICULTURAL ECONOMICS

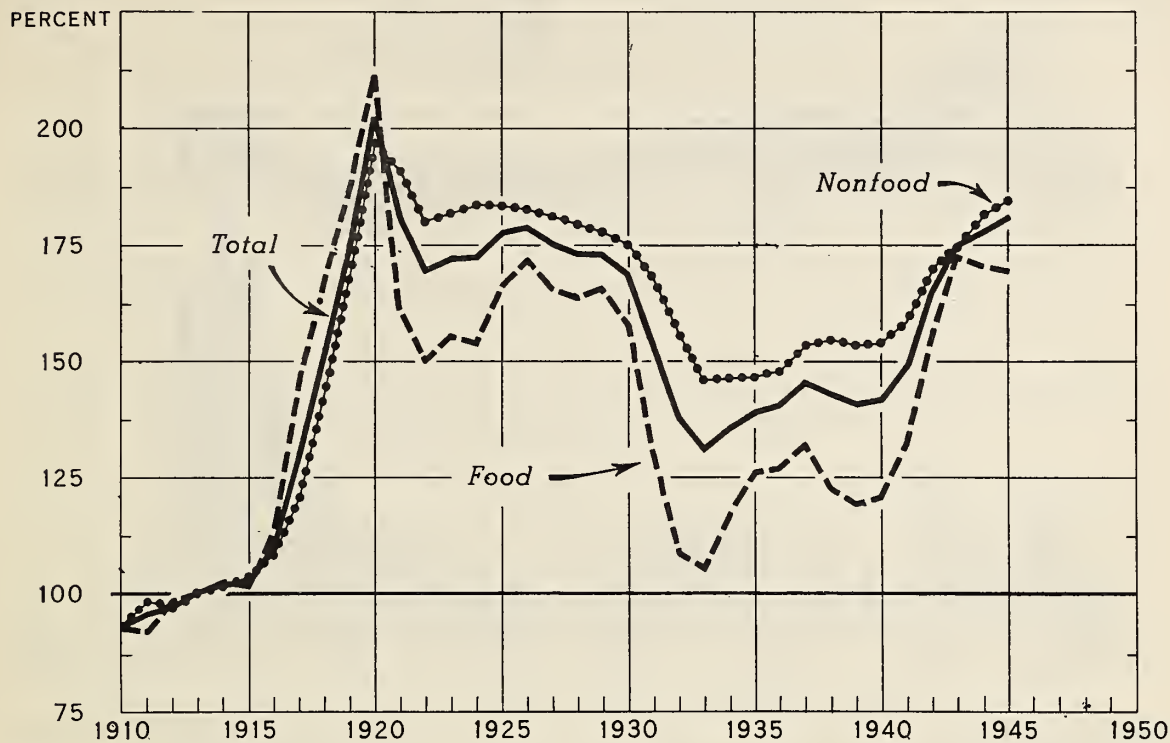
Wholesale prices of farm products usually fluctuate more widely than do those of nonfarm products. Since 1943, the index of wholesale prices of farm products has been about 17 percent above the index of nonfarm products, in contrast to the situation in the 1930's when it was substantially lower.

Wholesale prices of farm products and of all commodities other than farm,
United States, 1910-45

Index numbers (1910-14 = 100)

Year	Farm products	Commodities other than farm	Year	Farm products	Commodities other than farm
1910	104.2	102.5	1930	123.8	127.3
1911	93.7	95.7	1931	90.9	110.5
1912	101.8	100.6	1932	67.6	101.2
1913	100.3	102.2	1933	72.1	102.2
1914	99.9	99.0	1934	91.6	113.9
1915	100.3	101.5	1935	110.5	118.8
1916	118.4	126.4	1936	113.5	119.6
1917	180.9	167.6	1937	121.2	127.7
1918	207.6	185.3	1938	96.1	119.4
1919	221.0	195.0	1939	91.6	117.8
1920	211.4	229.3	1940	95.0	119.7
1921	124.0	148.3	1941	115.6	130.8
1922	131.6	144.1	1942	148.5	143.7
1923	138.3	149.5	1943	171.9	146.2
1924	140.3	143.9	1944	173.2	147.6
1925	154.0	150.2	1945	178.8	150.7
1926	140.3	148.1			
1927	139.4	140.1			
1928	148.5	140.4			
1929	147.1	138.2			

INDEX NUMBERS (1913=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45580 BUREAU OF AGRICULTURAL ECONOMICS

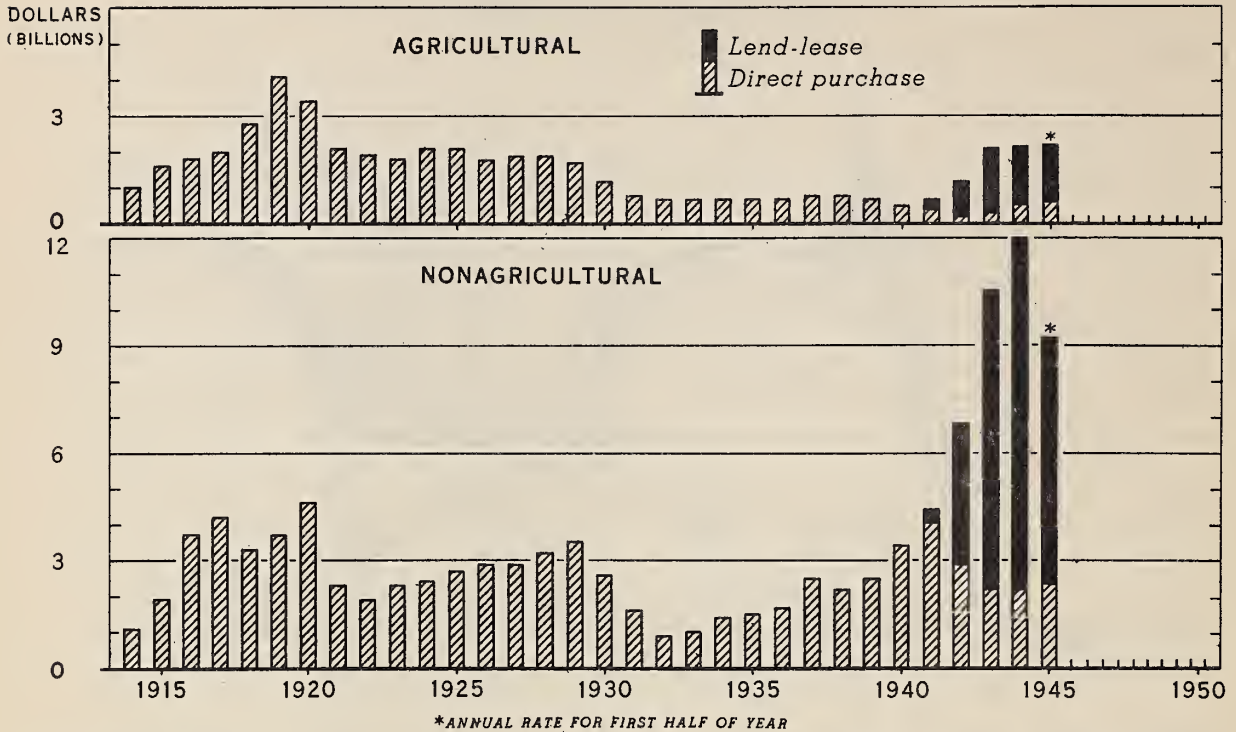
Consumer prices in large cities have risen continuously since 1940, reaching the highest level since 1921. Food prices have declined slightly since 1943, but nonfood prices have continued to rise. Food prices remained relatively lower than nonfood prices during World War II, in contrast to the situation in World War I.

Consumers' price index for moderate income families in large cities,
food and nonfood items, United States, 1910-45

Index numbers (1913 = 100)

Year	Retail food costs	Consumers' price	Nonfood costs	Year	Retail food costs	Consumers' price	Nonfood costs
1910	93.0	93.2	93.4	1930	157.7	168.9	175.0
1911	92.0	96.2	98.5	1931	130.0	153.7	167.7
1912	98.9	97.3	97.3	1932	108.3	138.0	155.8
1913	100.0	100.0	100.0	1933	105.3	130.7	145.9
1914	102.4	101.6	101.1	1934	117.3	135.4	146.0
1915	101.3	102.5	103.2	1935	125.7	138.8	146.2
1916	113.6	110.2	108.3	1936	126.8	140.2	147.7
1917	146.3	129.6	120.7	1937	131.8	145.3	152.9
1918	168.2	152.1	143.4	1938	122.4	142.6	154.3
1919	187.5	175.1	168.6	1939	119.1	140.6	153.2
1920	211.3	202.3	197.3	1940	120.9	141.7	153.8
1921	160.6	180.6	191.1	1941	132.0	148.8	158.4
1922	150.1	169.3	179.8	1942	155.1	164.8	169.8
1923	155.1	172.4	181.6	1943	172.7	174.8	174.4
1924	153.7	172.8	183.4	1944	170.3	177.5	181.0
1925	166.3	177.4	183.1	1945	169.3	180.7	184.2
1926	172.0	178.8	182.5				
1927	165.6	175.4	181.0				
1928	163.7	173.4	179.0				
1929	165.8	173.3	177.5				

DOMESTIC EXPORTS: AGRICULTURAL AND NONAGRICULTURAL, LEND-LEASE AND DIRECT PURCHASE, UNITED STATES, 1914-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43863 BUREAU OF AGRICULTURAL ECONOMICS

Agricultural exports rose markedly during both World War I and World War II. The value of agricultural exports during the second war did not reach the level of 1919 and 1920, but the percentage increase from 1939 was about the same as from 1914. The increase in nonagricultural exports during World War II was very much greater than in World War I. Their value in 1944 was nearly 2.5 times that in 1920, though about 87 percent of all exports in 1944 were under direct Government control.

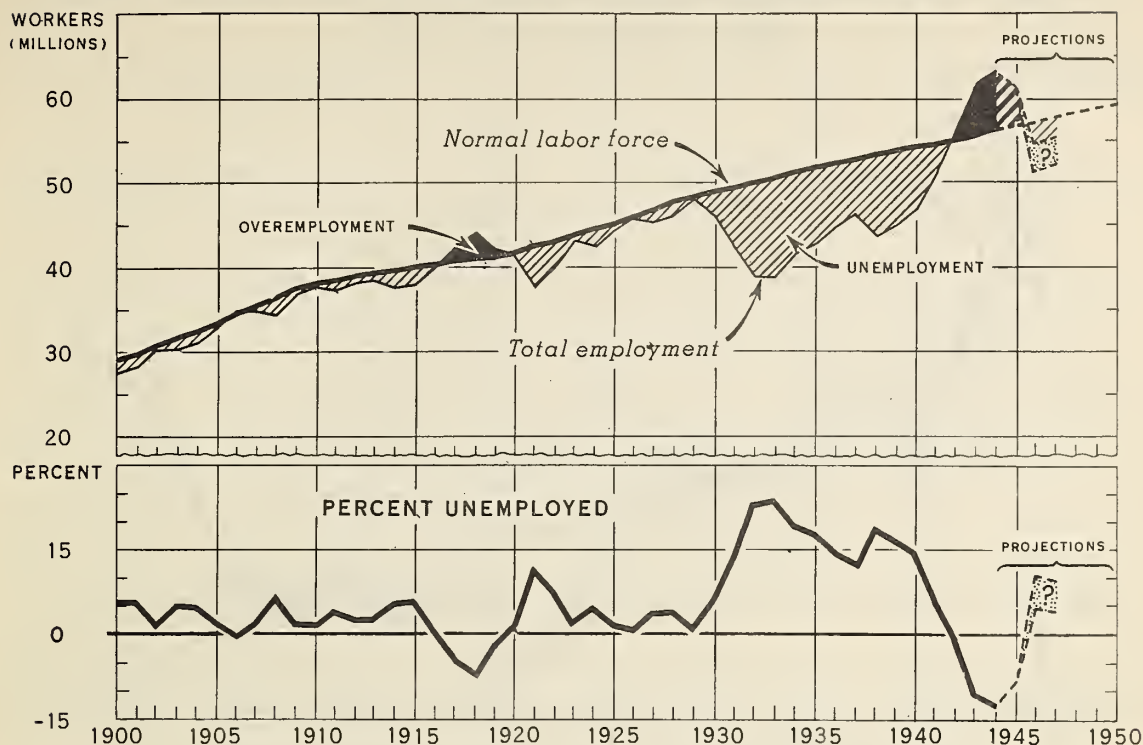
Domestic exports: Nonagricultural and agricultural, total, lend-lease and direct purchase, United States, 1914-44

Year	Nonagricultural						Agricultural						Year	Nonagricultural						Agricultural										
	Lend-lease			Direct			Lend-lease			Direct				Lend-lease			Direct			Lend-lease			Direct							
	Total	ex-ports	Lease-purchase	Total	ex-ports	Lease-purchase	Total	ex-ports	Lease-purchase	Total	ex-ports	Lease-purchase		Total	ex-ports	Lease-purchase	Total	ex-ports	Lease-purchase	Total	ex-ports	Lease-purchase	Total	ex-ports	Lease-purchase					
	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.		Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.	Bil. dol.					
1914	1.1	---	1.1	1.0	---	1.0	1930	2.6	---	2.6	1.2	---	1.2	1915	1.9	---	1.9	1.6	---	1.6	.8	---	.8	1931	1.6	---	1.6	.7	---	.7
1916	3.7	---	3.7	1.8	---	1.8	1932	.9	---	.9	.7	---	.7	1917	4.2	---	4.2	2.0	---	2.0	.7	---	.7	1933	1.0	---	1.0	.7	---	.7
1918	3.3	---	3.3	2.8	---	2.8	1934	1.4	---	1.4	.7	---	.7	1919	3.7	---	3.7	4.1	---	4.1	.7	---	.7	1935	1.5	---	1.5	.7	---	.7
1920	4.6	---	4.6	3.4	---	3.4	1936	1.7	---	1.7	.7	---	.7	1921	2.3	---	2.3	2.1	---	2.1	.8	---	.8	1937	2.5	---	2.5	.8	---	.8
1922	1.9	---	1.9	1.9	---	1.9	1938	2.2	---	2.2	.8	---	.8	1923	2.3	---	2.3	1.8	---	1.8	.7	---	.7	1939	2.5	---	2.5	.7	---	.7
1924	2.4	---	2.4	2.1	---	2.1	1940	3.4	---	3.4	.5	---	.5	1925	2.7	---	2.7	2.1	---	2.1	.4	---	.4	1941	4.4	3.9	4.0	.7	.3	.4
1926	2.9	---	2.9	1.8	---	1.8	1942	6.8	3.9	2.9	1.2	1.0	.2	1927	2.9	---	2.9	1.9	---	1.9	2.1	1.8	.3	1943	10.5	8.3	2.2	2.1	1.8	.3
1928	3.2	---	3.2	1.9	---	1.9	1944	12.0	9.8	2.2	2.1	1.6	.5	1929	3.5	---	3.5	1.7	---	1.7	2.1	1.6	.6	1945 1/2	9.2	6.8	2.4	2.2	1.6	.6

1/ Estimated.

Sources: Department of Commerce, Bureau of the Census; Department of Agriculture, Office of Foreign Agricultural Relations; War Production Board, Bureau of Planning and Statistics.

NORMAL LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT IN THE UNITED STATES, 1900-1944, AND PROJECTIONS FROM 1945 TO 1950



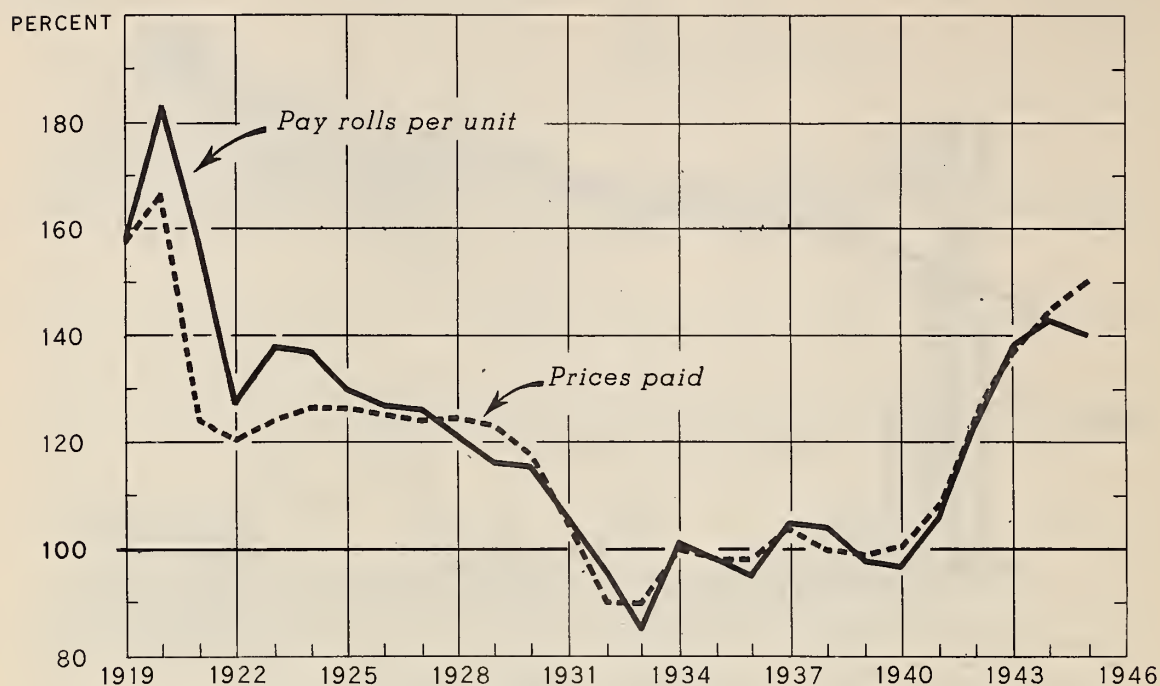
U. S. DEPARTMENT OF AGRICULTURE

NEG. 43805 BUREAU OF AGRICULTURAL ECONOMICS

Except for brief periods during the depression phase of the business cycle, unemployment was not a serious problem in the United States. Then came the overemployment of the war period of the 1940's which is likely to be followed by some unemployment comparable to that following World War I. A considerable part of the expected decline in employment in the next year or more however will consist of voluntary retirements rather than involuntary unemployment.

Normal labor force, employment and unemployment in the United States, 1900 - 44

Year	Normal labor force	Number employed	Percentage of unemployed	Year	Normal labor force	Number employed	Percentage of unemployed
	Thousands	Thousands	Percent		Thousands	Thousands	Percent
1900	29,025	27,378	5.7	1926	45,962	45,498	1.0
1901	29,959	28,238	5.7	1927	46,939	45,319	3.5
1902	30,905	30,405	1.6	1928	47,914	46,057	3.9
1903	31,842	30,319	4.8	1929	48,354	47,925	.9
1904	32,605	31,175	4.4	1930	49,006	45,997	6.1
1905	33,653	33,032	1.8	1931	49,597	42,530	14.2
1906	34,647	34,790	.4	1932	50,132	38,727	22.7
1907	35,631	34,875	2.1	1933	50,691	38,827	23.4
1908	36,580	34,284	6.3	1934	51,267	41,474	19.1
1909	37,454	36,735	1.9	1935	51,769	42,653	17.6
1910	38,133	37,580	1.5	1936	52,237	44,830	14.2
1911	38,668	37,097	4.1	1937	52,692	46,279	12.2
1912	39,089	38,169	2.4	1938	53,229	43,416	18.4
1913	39,500	38,482	2.6	1939	53,788	44,993	16.4
1914	39,789	37,575	5.6	1940	54,322	46,683	14.1
1915	40,083	37,728	5.9	1941	54,676	51,434	6.1
1916	40,314	40,127	.5	1942	55,143	55,762	-1.0
1917	40,752	42,685	-4.7	1943	55,798	62,016	-11.1
1918	41,088	44,187	-7.5	1944	56,026	63,160	-12.5
1919	41,159	42,029	-2.1				
1920	41,897	41,339	1.3				
1921	42,445	37,691	11.2				
1922	42,966	40,049	6.8				
1923	43,760	43,011	1.7				
1924	44,549	42,515	4.6				
1925	45,009	44,192	1.8				



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45579 BUREAU OF AGRICULTURAL ECONOMICS

Factory pay rolls per unit of output and prices paid by farmers for specified group of commodities, United States, 1919 - 45 1/

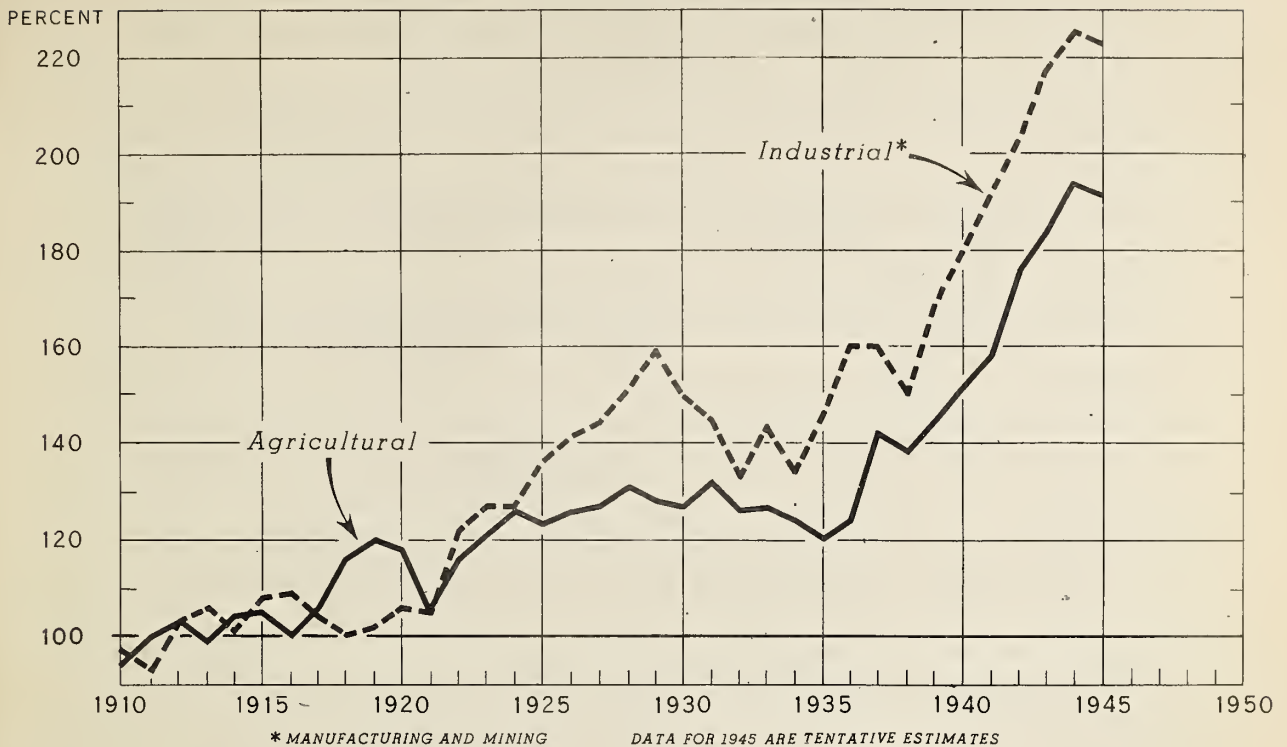
Index numbers (1935 - 39 = 100)

Year	Factory pay rolls per unit of output	Prices paid for specified groups	Year	Factory pay rolls per unit of output	Prices paid for specified groups
1919	157	157	1935	98	98
1920	183	166	1936	95	98
1921	156	124	1937	105	104
1922	127	120	1938	104	100
1923	138	124	1939	98	99
1924	137	126	1940	97	100
1925	130	126	1941	106	108
1926	127	125	1942	123	125
1927	126	124	1943	138	136
1928	121	124	1944	143	145
1929	116	123	1945	140	150
1930	115	118			
1931	106	104			
1932	95	90			
1933	85	90			
1934	101	100			

1/ Group of commodities referred to are: Clothing, furniture and furnishings, building materials for home, farm machinery, and building materials for other than house.

PRODUCTION PER WORKER: AGRICULTURAL AND INDUSTRIAL, UNITED STATES, 1910-45

INDEX NUMBERS (1910-14=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45217 BUREAU OF AGRICULTURAL ECONOMICS

Both agricultural and industrial production per employee have increased irregularly since 1910 and in both cases the rate of increase was much greater during the war than in prewar years. Agricultural production per employee in 1944 was 35 percent above 1939 as compared with an increase of 33 percent for industrial production.

Agricultural and industrial production per employee, 1910-45
Index numbers (1910-14 = 100)

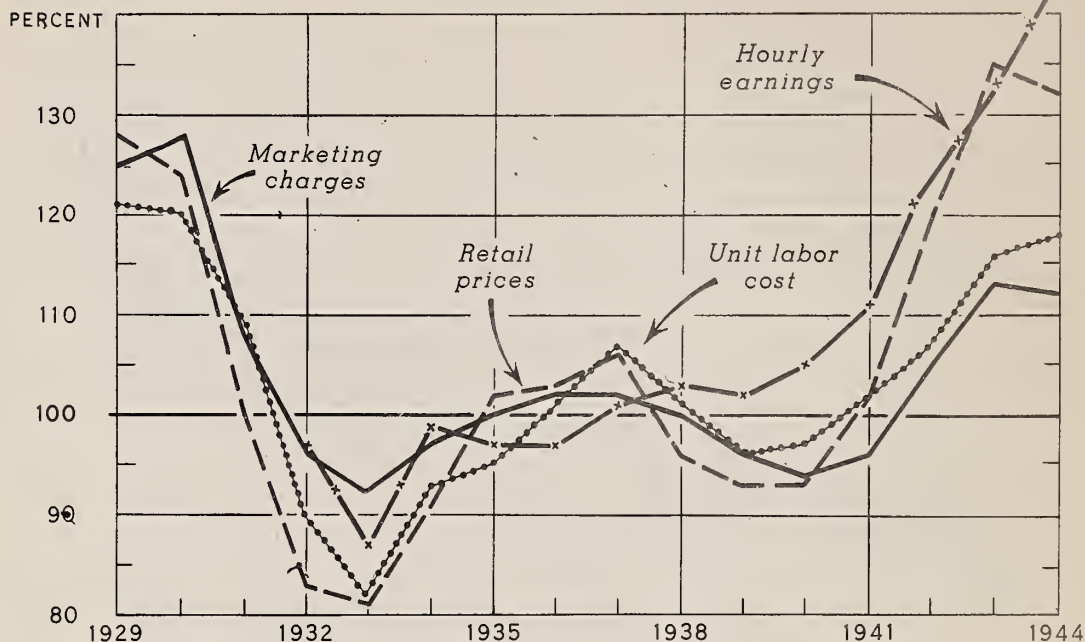
Year	Production per employee			Year	Production per employee	
	Agriculture	Industry 1/			Agriculture	Industry 1/
1910	94	97	::	1930	127	160
1911	100	93	::	1931	132	145
1912	103	103	::	1932	126	133
1913	98	106	::	1933	127	143
1914	104	101	::	1934	124	133
1915	105	108	::	1935	120	146
1916	100	109	::	1936	124	160
1917	106	104	::	1937	142	160
1918	116	100	::	1938	138	150
1919	120	102	::	1939	144	169
			::			
1920	118	106	::	1940	151	180
1921	105	105	::	1941	158	192
1922	116	122	::	1942	176	204
1923	121	127	::	1943	184	217
1924	126	127	::	1944	194	225
1925	123	136	::	1945 2/	191	223
1926	126	142	::			
1927	127	144	::			
1928	131	151	::			
1929	128	158	::			
			::			

1/ Manufacturing and mining.

2/ Tentative estimates.

MARKETING CHARGES AND RETAIL PRICES OF DOMESTIC FARM FOOD PRODUCTS, HOURLY EARNINGS OF FOOD MARKETING EMPLOYEES, AND LABOR COSTS PER UNIT OF FARM FOOD PRODUCTS MARKETING, UNITED STATES, 1929-44

INDEX NUMBERS (1935-39=100)



U S DEPARTMENT OF AGRICULTURE

NEG 43896

BUREAU OF AGRICULTURAL ECONOMICS

Direct labor costs account for nearly half of total costs of food marketing agencies. Trends in marketing labor costs per unit of food products marketed have been similar to trends in food marketing charges. During the war, unit labor costs rose much less than hourly earnings because of increased productivity per employee-hour and reductions in quantities of services rendered.

Marketing charges and retail prices of domestic farm food products, hourly earnings of food marketing employees, and labor costs per unit of farm food products marketed, United States, 1929-44

Index numbers (1935-39 = 100)

Year	Retail prices ^{1/}	Marketing charges ^{2/}	Hourly earnings ^{3/}	Unit labor cost ^{4/}
1929	128	125	---	121
1930	124	128	---	120
1931	100	108	---	109
1932	83	96	97	90
1933	81	92	87	82
1934	91	97	99	93
1935	102	100	97	95
1936	103	102	97	101
1937	106	102	101	107
1938	96	106	103	101
1939	93	96	102	96
1940	93	94	105	97
1941	102	96	111	102
1942	120	105	121	107
1943	135	113	133	116
1944	132	112	144	118

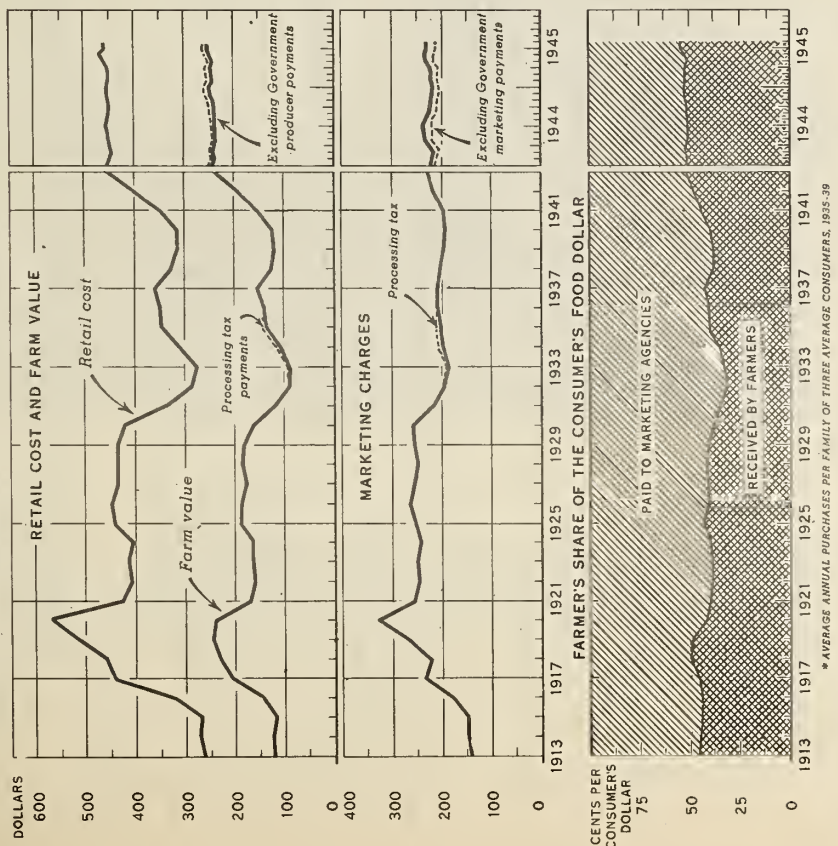
^{1/} Calculated from retail cost of a family market basket of all farm food products.

^{2/} Calculated from the spread between retail cost of the market basket and payments to farmers for equivalent produce minus marketing taxes plus Government payments to marketing agencies.

^{3/} Weighted average of hourly earnings of all employees engaged in retail food stores, wholesaling of food products, food processing and transportation of farm food products.

^{4/} Unit labor cost is the quotient of the total marketing pay roll, adjusted to exclude labor pro-rated to lend-lease and military supplies, and the physical volume of food marketed for civilian consumption.

THE MARKET BASKET OF FARM FOOD PRODUCTS: RETAIL COST, FARM VALUE, MARKETING CHARGES, AND FARMER'S SHARE OF CONSUMER'S FOOD DOLLAR, 1913-45*



U. S. DEPARTMENT OF AGRICULTURE
REG. 43745 BUREAU OF AGRICULTURAL ECONOMICS
* AVERAGE ANNUAL PURCHASES PER FAMILY OF THREE AVERAGE CONSUMERS, 1935-39

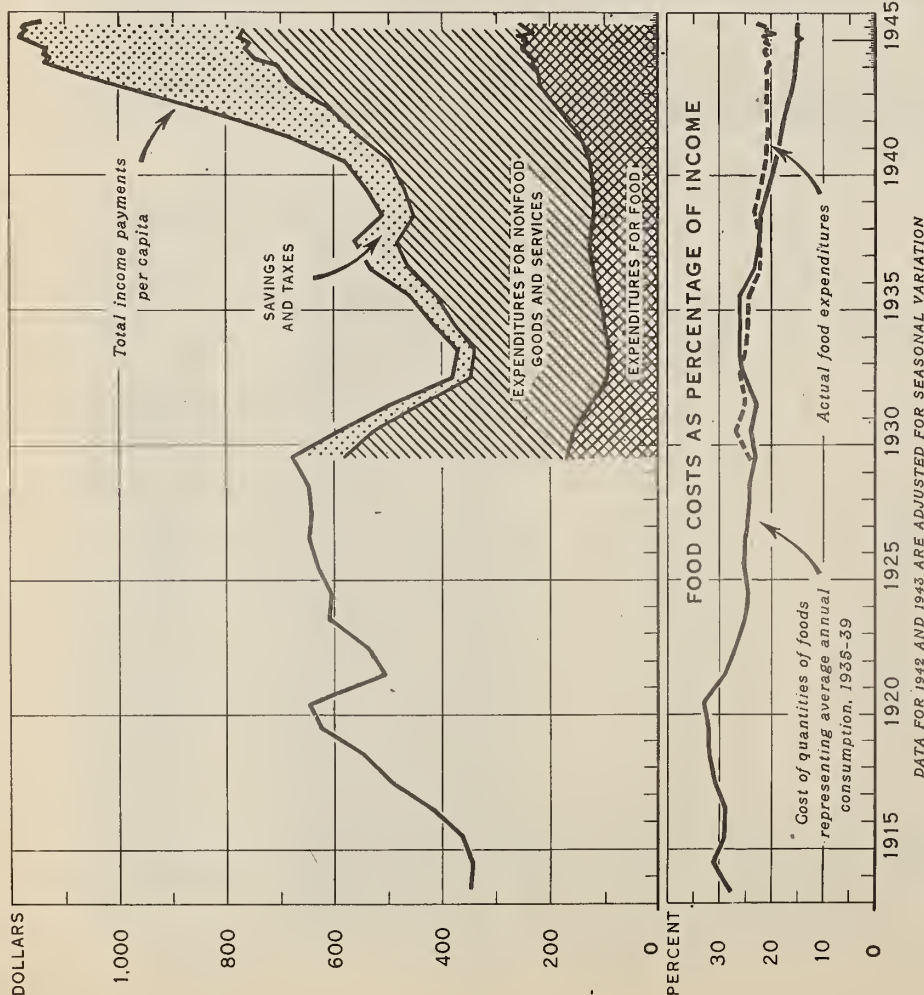
The farmer's share of the consumer's dollar spent for farm food products has remained relatively stable during all months of 1944 and 1945, ranging from 52 to 55 cents. The percentage increase since 1939 in total charges for marketing farm food products, including Government payments to marketing agencies, has been moderate in comparison to the sharp increases in retail cost and farm value of these products.

The Market Basket of Farm Food Products: Retail cost, farm value, marketing charges, and farmer's share of consumer's food dollar, 1913-45

Year	Retail cost 2/	Farm value plus government payments 3/	Marketing charges (including tax and payment adjust- ments) 5/	Farmer's share 6/	Marketing charges as percentage of retail cost
	Dollars	Dollars	Dollars	Percent	Percent
1913	264	124	110	47	53
1914	272	125	117	46	54
1915	287	120	117	45	55
1916	321	145	176	45	55
1917	402	210	232	46	56
1918	413	230	263	51	51
1919	513	250	263	49	51
1920	568	245	323	43	57
1921	627	172	255	40	60
1922	608	163	215	40	60
1923	613	166	217	41	60
1924	606	166	210	41	59
1925	642	191	251	43	57
1926	648	188	260	42	58
1927	634	180	254	41	59
1928	635	186	249	43	57
1929	635	185	252	42	58
1930	621	165	218	39	61
1931	579	121	182	32	64
1932	584	92	181	33	67
1933	570	80	166	34	63
1934	511	107	155	30	58
1935	547	138	209	34	58
1936	549	143	206	41	59
1937	568	156	206	43	57
1938	528	128	200	39	61
1939	516	122	194	39	61
1940	517	128	189	37	60
1941	517	154	195	40	56
1942	507	196	211	44	56
1943	458	236	222	52	50
1944 -					
January	482	241	223	53	49
February	468	244	210	53	50
March	468	240	218	54	49
April	468	237	221	53	50
May	451	246	220	52	51
June	451	234	229	52	51
July	455	235	217	52	51
August	455	235	232	52	51
September	453	235	229	52	51
October	450	246	226	52	50
November	448	277	211	52	50
December	441	282	223	51	49
Average	455	246	219	53	50
1945 -					
January	455	249	219	55	48
February	452	243	209	54	49
March	451	254	221	54	49
April	451	258	224	54	49
May	459	243	216	53	51
June	466	250	234	54	50
July	464	251	235	54	50
August	465	251	231	54	50

1/ Average annual purchases per family of three average consumers, 1935-39.
2/ Calculated from retail prices collected by the Bureau of Labor Statistics and the Bureau of Agricultural Economics.
3/ Payments to farmers for equivalent quantities of farm produce minus imputed value of byproducts obtained in processing.
4/ Excludes Government payments to producers of selected products except beef, swine, and poultry, and parity payments after 1935.
5/ Marketing charges equal margin minus processor taxes plus Government payments to marketing agencies.
6/ Farmer's share of consumer's food dollar calculated from farm value before addition of producer payments.

PER CAPITA FOOD COSTS, CONSUMER INCOME, AND EXPENDITURES, UNITED STATES, 1913-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43024

BUREAU OF AGRICULTURAL ECONOMICS

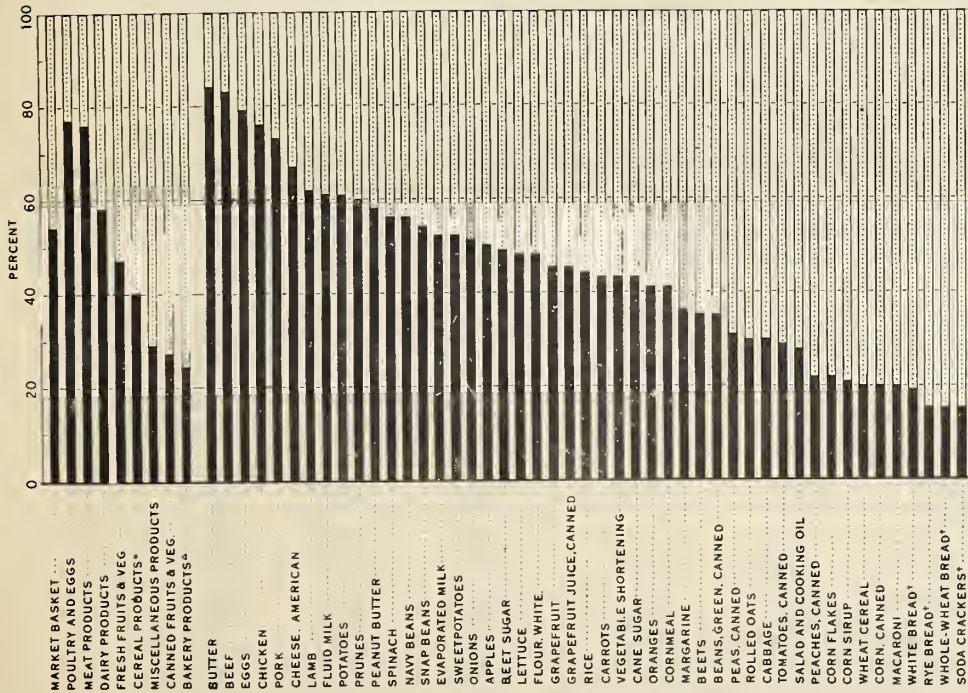
Consumer incomes have risen faster than retail food prices since 1938. This is reflected in the declining percentage of income required to purchase quantities and descriptions of foods consumed during the prewar years 1935-39. Actual food expenditures have increased more rapidly than retail food prices, reflecting larger quantities consumed and shifts to purchases of foods involving the expense of additional marketing services, such as prepared meals. The trend in incomes has been slightly downward since February 1945, but the percentage actually spent for food during the first 8 months of the year averaged about the same as for the several preceding years.

Per capita food costs, consumer income, and expenditures, United States, 1913-45 1/

Year and month	Total income payments per capita and month		Expenditures for all consumer goods and services		Food costs as percentage of income	
	Dollars	Percent	Dollars	Percent	Cost of quantities of food representing average annual consumption 1935-39	Percent
1913	348					28
1914	341					31
1915	358					29
1916	416					29
1917	492					31
1918	549					32
1919	623					32
1920	646					33
1921	595					29
1922	535					27
1923	610					25
1924	603					25
1925	628					26
1926	644					25
1927	638					25
1928	648					24
1929	678		583	144	24	23
1930	596		527	158	27	24
1931	499		497	124	25	23
1932	360		345	97	26	25
1933	368		341	91	25	26
1934	419		377	99	24	26
1935	460		410	109	24	26
1936	531		461	119	22	23
1937	561		485	126	22	22
1938	509		451	117	23	20
1939	541		471	118	22	20
1940	578		497	124	21	19
1941	696		560	144	21	18
1942	670		612	185	21	17
1943	1,048		682	219	21	16
1944	1,134		742	241	21	15
1945						
January	1,111		229	229	21	15
February	1,135		232	232	20	15
March	1,132		234	234	21	15
April	1,127	709	228	228	20	15
May	1,131		240	240	21	15
June	1,138		239	239	21	15
July	1,134		251	251	22	15
August	1,136		271	271	22	15
September	1,129		246	246	22	15
October	1,112	761	242	242	21	15
November	1,150		237	237	21	15
December	1,157	750	250	250	22	15
1945						
January	1,170		250	250	21	15
February	1,185		249	249	21	14
March	1,179	775	260	260	22	15
April	1,170		268	268	19	15
May	1,167		240	240	21	15
June	1,180	765	244	244	21	15
July	1,173		248	248	21	15
August	1,112		260	260	23	15

1/ Averages apply to the average civilian consumer including both farm and nonfarm population.
 2/ Income and expenditure data are based upon data compiled by the Bureau of Foreign and Domestic Commerce.
 3/ The last percentage column shows what percentage of income would be required to purchase quantities of foods equal to prewar 1935-39 average consumption.

FARM FOOD PRODUCTS: FARMER'S SHARE OF RETAIL COST, AUGUST 1945



* OTHER THAN BAKERY * INCLUDES INGREDIENTS OTHER THAN FLOUR * FLOUR INGREDIENT ONLY
U. S. DEPARTMENT OF AGRICULTURE NEG 45608 BUREAU OF AGRICULTURAL ECONOMICS

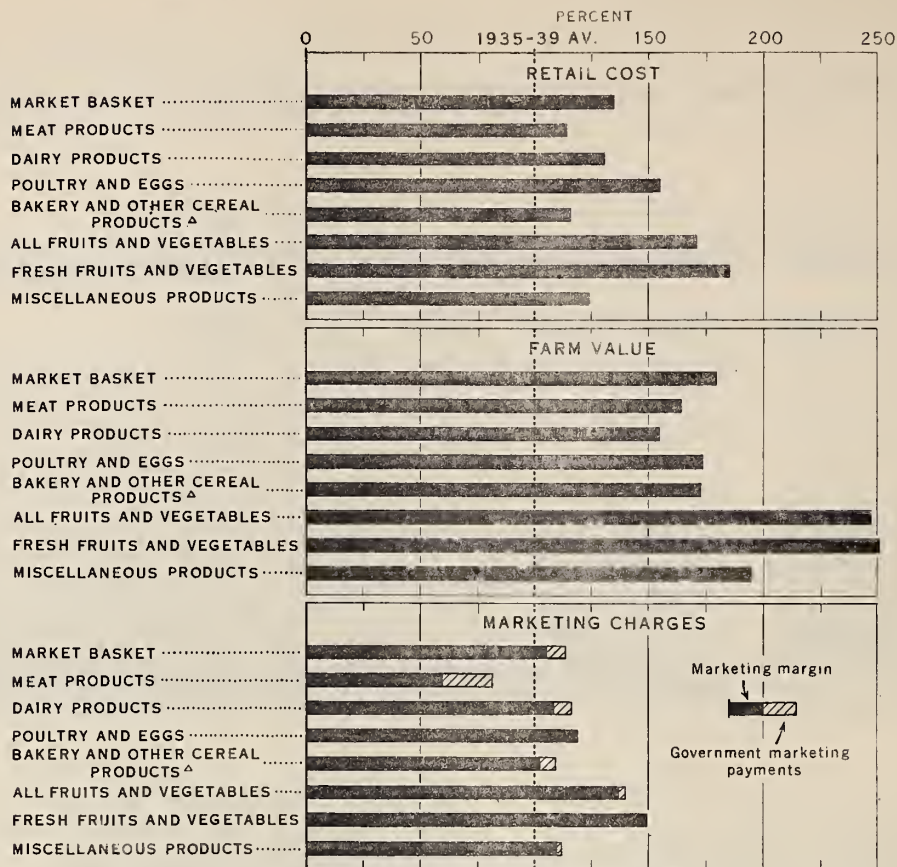
The farmer's share of the consumer's dollar spent for all farm food products was 54 cents in August 1945. This is close to the record high of 55 cents which was reached in April 1918 and again in December 1914 and January 1915. The farmer's share is highest for livestock products and lowest for bakery products and canned fruits and vegetables. High farmer's shares for beef and butter were made possible by Government payments to processors, and the share for butter will drop sharply as a result of removal of the butter manufacture subsidy on November 1, 1945.

Farm Food Products: Farmer's share of retail cost, August 1945

Item	August 1945	
	Retail price	Farmer's share
	Percent	Percent
Market basket	100	54
Poultry and eggs	100	77
Meat products	100	76
Dairy products	100	58
Fresh fruits and vegetables	100	47
Cereal products 1/2	100	40
Miscellaneous products	100	29
Canned fruits and vegetables	100	27
Bakery products 2/3	100	24
Butter	100	84
Beef	100	83
Eggs	100	79
Chicken	100	76
Pork	100	73
Cheese, American	100	67
Lamb	100	62
Fluid milk	100	61
Potatoes	100	61
Prunes	100	60
Peanut butter	100	58
Spinach	100	56
Navy beans	100	56
Snap beans	100	54
Evaporated milk	100	52
Sweetpotatoes	100	52
Onions	100	51
Apples	100	50
Beet sugar	100	49
Lettuce	100	48
Flour, white	100	48
Grapefruit	100	45
Grapefruit juice, canned	100	45
Rice	100	44
Carrots	100	43
Vegetable shortening	100	43
Cane sugar	100	43
Oranges	100	41
Corn meal	100	41
Margarine	100	36
Beets	100	35
Beans, green, canned	100	35
Peas, canned	100	31
Rollled oats	100	30
Cabbage	100	30
Tomatoes, canned	100	30
Salad and cooking oil	100	29
Peaches, canned	100	28
Corn flakes	100	22
Corn sirup	100	22
Wheat cereal	100	21
Corn, canned	100	20
Macaroni	100	20
White bread 1/2	100	19
Rye bread 1/2	100	15
Whole wheat bread 3/4	100	15
Soda crackers 3/4	100	15

1/2 Other than bakery.
2/3 Includes ingredients other than flour.
3/4 Flour ingredient only.

FARM FOOD PRODUCTS: RETAIL COST, FARM VALUE, AND MARKETING CHARGES, JAN.-AUG. 1945, AS PERCENTAGE OF 1935-39 AVERAGE, FOR FAMILY MARKET BASKET AND COMPONENT COMMODITY GROUPS *



* COMPUTED FROM CURRENT DATA AND EARLIER DATA CONTAINED IN "PRICE SPREADS BETWEEN FARMERS AND CONSUMERS FOR FARM FOOD PRODUCTS, 1913-44" U.S.D.A. MISCELLANEOUS PUBLICATION 576

^Δ ALL INGREDIENTS

U. S. DEPARTMENT OF AGRICULTURE

NEG. 45536 BUREAU OF AGRICULTURAL ECONOMICS

Moderate increases over prewar levels have occurred in marketing charges for all major food lines except meats, but these increases are exceeded by percentage increases in food prices at retail and at the farm. Government subsidies to marketing agencies have covered a substantial share of food marketing charges. Removal of subsidies will generally be followed by wider marketing margins between retail prices and prices received by farmers.

Farm Food Products: Retail cost, farm value, and marketing charges, January-August 1945, as percentage of 1935-39 average, for family market basket and component commodity groups ^{1/}

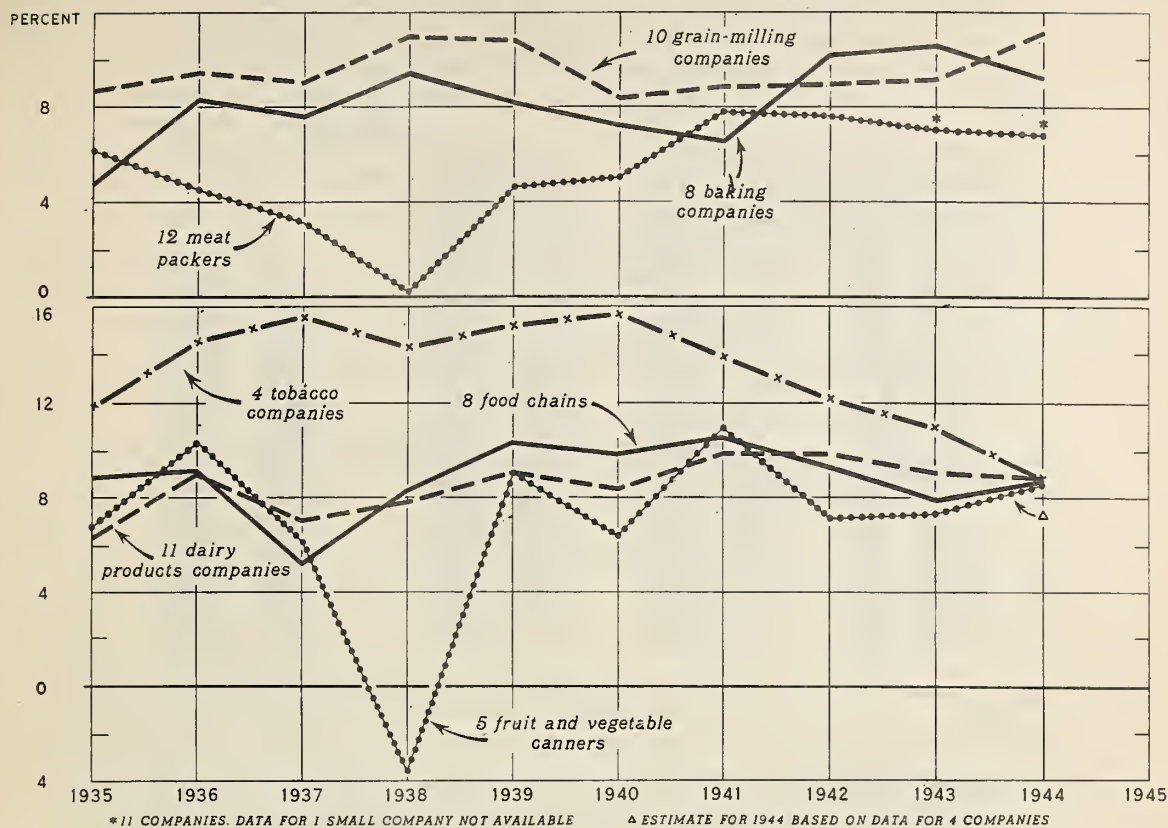
Item	: Retail : value	: Net : farm : value	: Marketing : margin : 2/	: Marketing : charge : 3/
Market basket	134.6	179.7	105.2	113.2
Meat products	113.8	164.2	59.3	81.6
Dairy products	131.2	154.7	108.0	115.8
Poultry and eggs	155.3	173.9	118.5	118.5
Bakery and other cereal products : (All ingredients)	115.9	172.6	102.6	108.9
All fruits and vegetables	171.0	247.8	136.8	139.3
Fresh fruits and vegetables ..	185.4	251.2	149.7	149.7
Miscellaneous products	124.1	194.8	109.4	111.3

^{1/} Computed from current data and earlier data contained in "Price Spreads between Farmers and Consumers for Food Products, 1913-44," USDA Miscellaneous Publication No. 576.

^{2/} Difference between retail cost and farm value.

^{3/} Difference between retail cost and farm value plus Government processor payments.

**FOOD AND TOBACCO CORPORATIONS: OPERATING
PROFIT (LESS PROVISION FOR FEDERAL TAXES) AS
PERCENTAGE OF INVESTMENT, 1935-44**



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43206

BUREAU OF AGRICULTURAL ECONOMICS

Levels of operating profits of food and tobacco corporations in 1944, after deducting provision for Federal taxes, compare favorably with average profit levels reported since 1935. Net profits as percentage of investment showed declines from 1943 to 1944 for tobacco manufacturers and for baking, meat packing, and dairy products companies, and showed increases for grain milling companies, food chains and canning companies.

Food and tobacco corporations: Operating profit (less provision for Federal taxes) as percentage of investment, 1935-44 ^{1/}

Year	8 baking companies	10 grain milling companies	12 meat packers	11 dairy products companies	5 fruit and vegetable canners	8 food chains	4 tobacco companies
	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1935 ...	4.8	8.6	6.2	6.3	6.8	8.9	11.8
1936 ...	8.3	9.4	4.5	9.0	10.3	9.1	14.5
1937 ...	7.6	9.0	3.0	7.0	6.1	5.2	15.6
1938 ...	9.4	10.9	.3	7.8	-3.8	8.3	14.3
1939 ...	8.2	10.8	4.6	9.1	8.9	10.3	15.2
1940 ...	7.2	8.3	5.0	8.4	6.3	9.8	15.7
1941 ...	6.6	8.8	7.8	9.9	11.0	10.5	13.9
1942 ...	10.2	9.0	7.5	9.8	7.0	9.3	12.1
1943 ...	10.6	9.1	3/7.2	9.0	7.3	7.8	10.9
1944 ...	9.2	11.1	3/6.8	8.8	4/8.5	8.7	8.8

^{1/} In general, the operating profit is the net sales less cost of sales, operating expenses, maintenance, and depreciation. The provision for Federal taxes includes both income and excess profits taxes, and in some cases Canadian income taxes and State income taxes. "Other income" is not included in operating profit; however, the Federal taxes are on all sources of income as it is not possible to separate them.

Investment includes common stock, preferred stock, funded debt, minority interests, capital surplus, earned surplus, and various reserves. Good will, patents, etc. have been deducted.

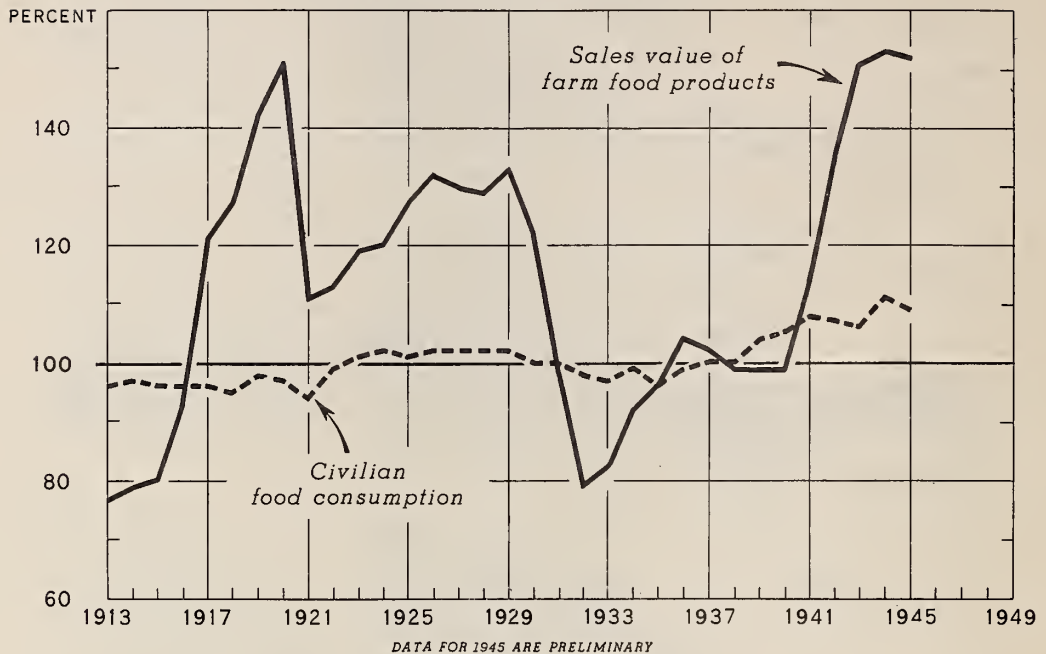
^{2/} Fiscal years which vary by companies. (Data for companies whose fiscal years end June 30 of year indicated through May 31 of following year are combined for year indicated. Grain milling companies have more variation in fiscal years than any other group.)

^{3/} Eleven companies - data for one small company not available.

^{4/} Estimate based on 4 companies.

Operating profit and investment compiled from Moody's Industrials.

**RETAIL SALES VALUE OF FARM FOOD PRODUCTS PER CAPITA
AND CIVILIAN PER CAPITA FOOD CONSUMPTION, 1913-45**
INDEX NUMBERS (1935-39=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45640

BUREAU OF AGRICULTURAL ECONOMICS

The retail value, per person, of farm food products sold to civilian consumers has fluctuated widely between 1913 and 1945. Most of the fluctuation reflects changes in price's during periods of prosperity, depression, war and inflation; but part of it is due to changes in the volume of food consumption per capita.

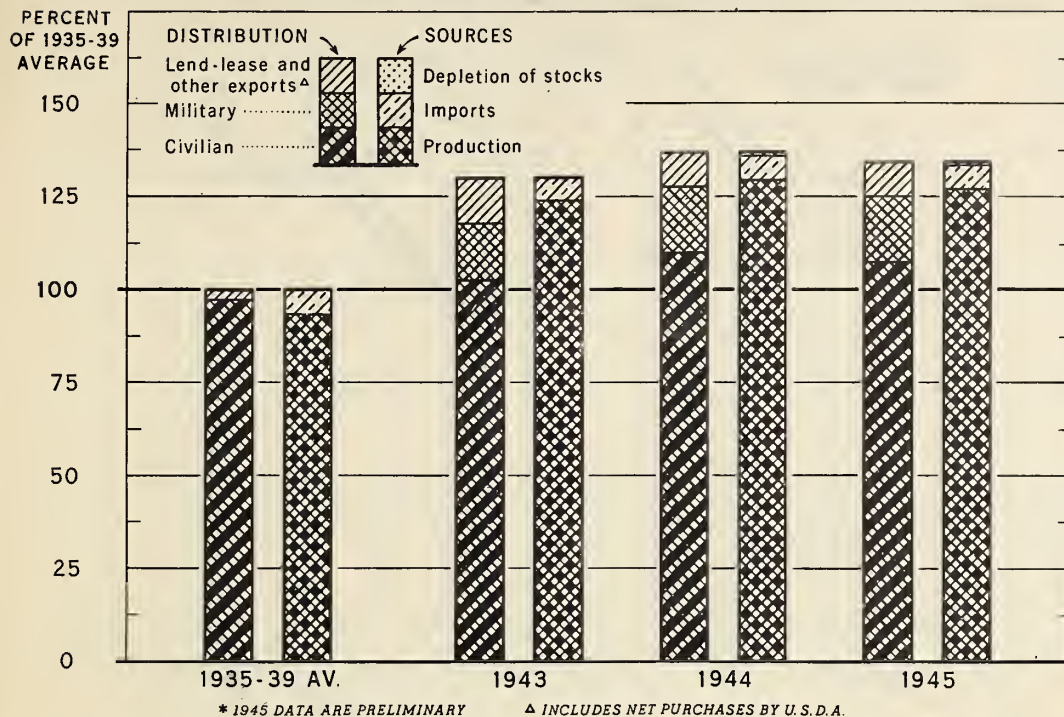
**Per capita retail sales value of farm food products and civilian
food consumption, 1913-45**

Index numbers (1935-39 = 100)

Year	Per capita : retail sales : value of : farm food : products	Per capita : civilian food : consumption	Year	Per capita : retail sales : value of : farm food : products	Per capita : civilian food : consumption
1913	77	96	1930	122	100
1914	79	97	1931	98	100
1915	80	96	1932	79	98
1916	93	96	1933	82	97
1917	121	96	1934	92	99
1918	127	95	1935	96	96
1919	142	98	1936	104	99
1920	151	97	1937	102	100
1921	111	94	1938	99	100
1922	113	99	1939	99	104
1923	119	101	1940	99	105
1924	120	102	1941	114	108
1925	127	101	1942	135	107
1926	132	102	1943	151	106
1927	130	102	1944	153	111
1928	129	102	1945 ^{1/}	152	109
1929	133	102			

^{1/} Preliminary.

TOTAL UNITED STATES FOOD DISAPPEARANCE: DISTRIBUTION AND SOURCES, 1935-39 AVERAGE, 1943, 1944, AND 1945*



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45102

BUREAU OF AGRICULTURAL ECONOMICS

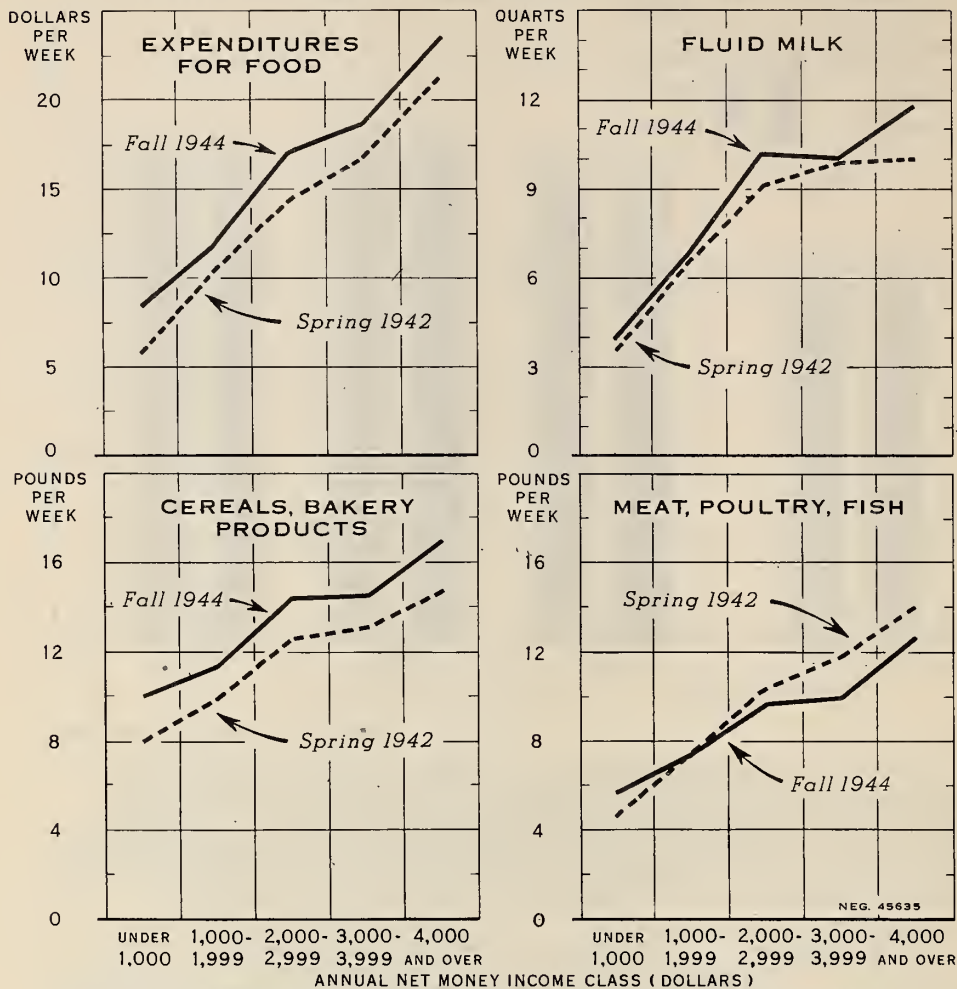
The total disappearance of food produced in or imported into the United States was a third higher in 1945 than in 1935-39. Nearly all of this increase in disappearance was made possible by larger production. Commercial stocks were reduced by 1945 from the high level of 1941, and this reduction more than offset the decrease in food imports from prewar. About 20 percent of the 1945 food disappearance consisted of takings by the armed forces and lend-lease and of exports and shipments (2/3 of that quantity went to the armed forces and 1/3 to other noncivilian food uses). The remaining 80 percent was taken by civilians.

Total food disappearance: Source and distribution, averages 1935-39, annual 1940-45 ^{1/}

Year	Percentage of food disappearance in each year									
	Source of total food					Distribution by claimants				
	Total	Food	Imports	Reduction in stocks	Increase in stocks	Military, including relief feeding	Department of Agriculture	Net purchases	Shipments	Commercial exports
	100.0	Food	Imports	Reduction in stocks	Increase in stocks	Military, including relief feeding	Department of Agriculture	Net purchases	Shipments	Commercial exports
1935-39	100.0	93.7	6.4	.1	.4	97.4				2.6
1940	100.0	94.9	5.5	.4	.5	97.8				2.2
1941	100.0	94.5	6.0	.5	.5	93.7	2.1	2.5	2.3	1.7
1942	100.0	94.1	3.8	2.1	.2	86.3	6.5	6.2	5.2	1.0
1943	100.0	95.3	4.9	.2	.2	78.9	11.7	8.1	7.1	1.3
1944 ^{4/}	100.0	94.5	4.8	.7	.3	80.3	12.7	5.8	6.5	1.2
1945 ^{4/}	100.0	94.9	4.8	.3	.3	80.4	13.3	4.6	5.8	1.7
Percentage of 1935-39 food disappearance										
1935-39	100.0	93.7	6.4	.1	.4	97.4				2.6
1940	109.7	104.1	6.0	.4	.6	107.2				2.5
1941	114.1	107.8	6.9	.6	.6	106.9	2.4	2.8	2.6	2.0
1942	124.6	117.2	4.7	2.7	.3	107.4	8.1	7.8	6.5	1.3
1943	129.7	123.7	6.3	.3	.3	102.3	15.2	10.5	9.3	1.2
1944 ^{4/}	136.8	129.3	6.6	.9	.4	109.9	17.4	7.9	8.8	1.6
1945 ^{4/}	133.4	126.5	6.5	.4	.4	107.2	17.8	6.1	7.7	2.3

^{1/} The upper section of the table divides the total disappearance in each year (1) according to the sources of the food, and (2) according to its distribution. Both the total disappearance figure and the breakdown are on an index number basis; that is, they represent quantities weighted by average farm prices in the period 1935-39. The disappearance figures include both domestically produced and imported foods. The lower portion of the table contains the same data expressed as a percentage of total food disappearance in 1935-39 instead of total disappearance in each year. ^{2/} The quantities assigned to the Department of Agriculture are principally food for lend-leases. These quantities are measured in two ways: (1) in terms of Department of Agriculture purchases from commercial channels, and (2) in terms of shipment out of the country. When measured in terms of purchases, additions to Department of Agriculture stocks are included. When measured in terms of shipments, additions to stocks are shown separately. Department of Agriculture shipments were smaller than the total quantities purchased from 1941 to 1943 and stocks were built up. In 1944 and 1945, however, shipments exceeded purchases and stocks were decreased. ^{3/} The 1935-39, 1940-41 exports and shipments are strictly commercial. For the war years, they approximate the commercial portion as indicated by total exports and shipments less the exports assignable to the Department of Agriculture. ^{4/} Preliminary.

FOOD EXPENDITURES AND QUANTITIES OF SELECTED FOODS PURCHASED PER WEEK PER FAMILY HOUSEKEEPING FAMILIES IN CITIES, BY INCOME CLASS, 1942* AND 1944



*1942 DATA HAVE BEEN ADJUSTED TO MAKE THEM APPLY TO FAMILIES OF THE SAME SIZE AS WERE REPORTED IN THE 1944 SURVEY. THE FAMILY SIZES FOR THE INCOME GROUPS FOR 1944 WERE AS FOLLOWS: 2.10, 2.52, 3.24, 3.56, AND 3.93 PERSONS, RESPECTIVELY. THE TERM "FAMILY" IS USED TO INCLUDE SINGLE PERSONS.

When allowance is made for difference in family size between the two surveys, city families at each income level in 1944 spent more for total food (eaten at home and away from home) than in 1942. Data for separate foods relate only to foods bought for eating at home. For every income group in 1944, families bought more milk, cereals, and bakery products than in 1942. For both years, fluid milk purchases per person tended to rise with family income, but for cereals and bakery products the purchases tended to decline. The per family and per person purchases of meat, poultry, and fish to be eaten at home rose with income, but for 1944 they were definitely below 1942 for all except those with incomes under \$1,500. However, expenditures for food away from home rose more sharply with income in 1944 than in 1942; and there is reason to believe that "away-from-home" meals of housekeeping families are likely to be high in meat.

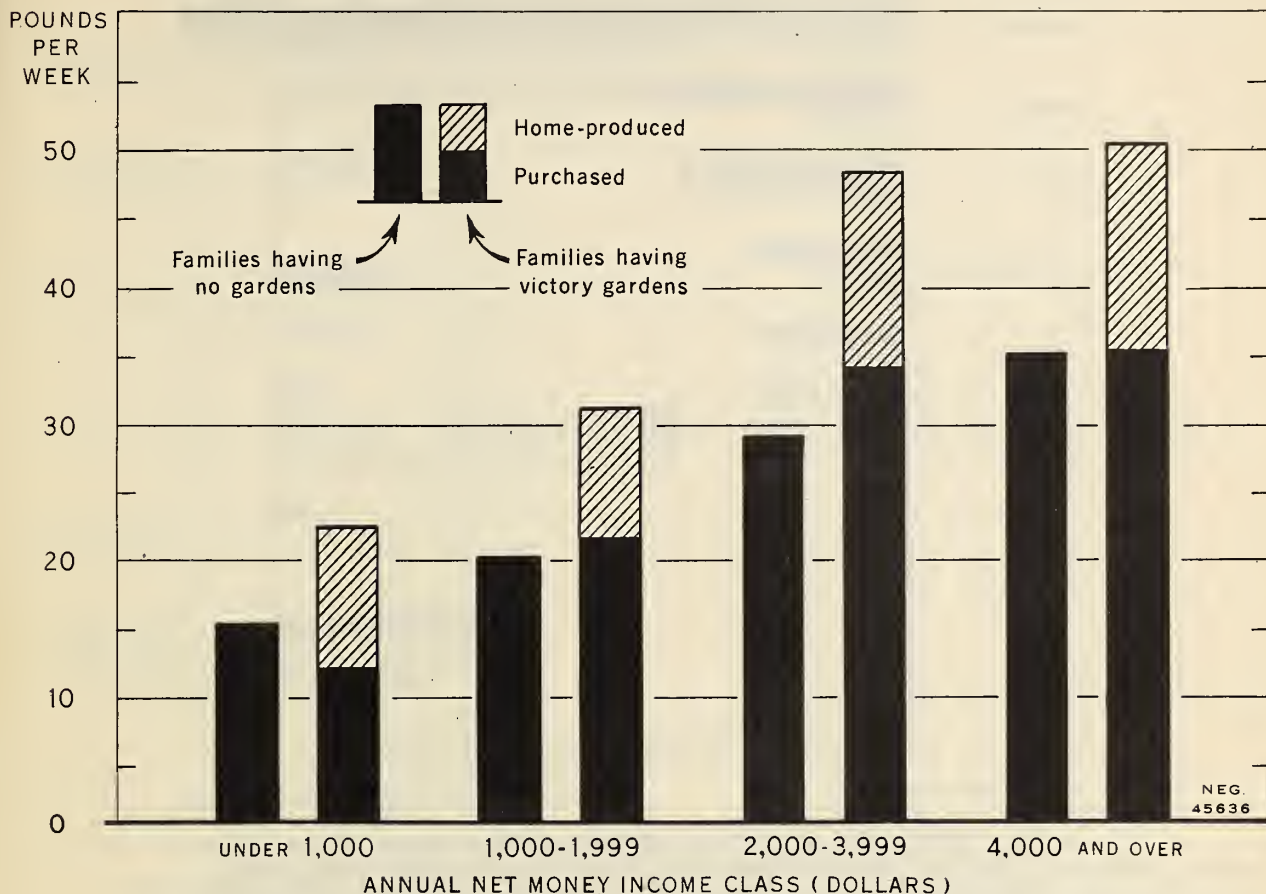
Average expenditures for food and purchases of fluid milk, meat, poultry, fish, cereals and bakery products by housekeeping families in cities, by annual money-income class, 1 week in 1942 and in 1944

Item	March-June 1942					September-October 1944				
	Under \$1,000	\$1,000-\$2,000	\$2,000-\$3,000	\$3,000-\$4,000	\$4,000 & over	Under \$1,000	\$1,000-\$2,000	\$2,000-\$3,000	\$3,000-\$4,000	\$4,000 & over
Average expenditures for total food ^{1/}	\$5.61	\$10.32	\$14.54	\$16.41	\$21.00	\$8.42	\$11.87	\$17.04	\$18.70	\$23.51
Fluid milk..... qt.	3.56	6.54	9.19	9.80	10.01	4.01	6.78	10.27	10.06	11.81
Meat, poultry, fish..... lb.	4.69	7.44	10.36	11.91	14.05	5.67	7.43	9.79	9.81	12.65
Cereals, bakery products..... lb.	8.00	9.92	12.58	13.11	14.70	10.00	11.39	14.37	14.47	16.97

^{1/} Total food includes food at home and food away from home.

Source: Wartime Food Purchases, Monthly Labor Review, June 1945
Prepared by: Bureau of Human Nutrition and Home Economics.

CONSUMPTION OF PURCHASED AND HOME-PRODUCED FRUITS AND VEGETABLES PER WEEK PER FAMILY HOUSEKEEPING FAMILIES IN CITIES, BY INCOME CLASS, FALL, 1944



City families having victory gardens in the fall of 1944 purchased as much fruits and vegetables per week as families without gardens. This strengthens the hunch of certain nutritionists that families who had victory gardens had better diets than families without. It may be that families wanting large quantities of fruits and vegetables were most likely to have gardens.

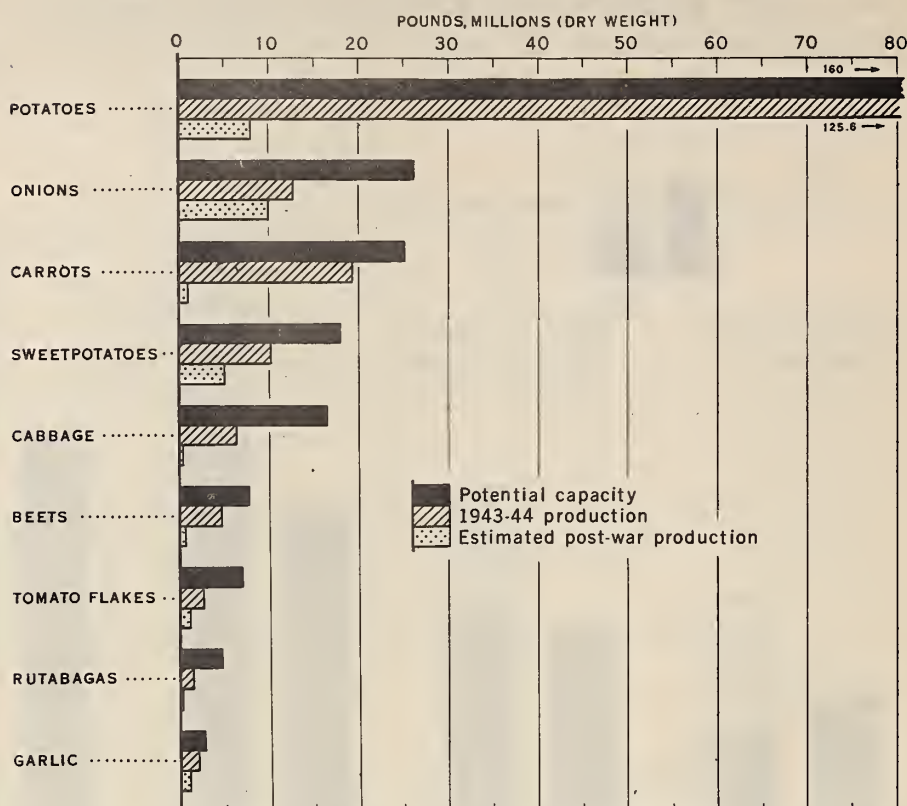
Consumption of purchased and home-produced ^{1/} fruits and vegetables by housekeeping families ^{2/} in cities, by annual money income class, 1 week, September-October 1944

Item	Under \$1,000	\$1,000-\$2,000	\$2,000-\$4,000	\$4,000 and over
	Pounds	Pounds	Pounds	Pounds
Consumption of purchased food by families having no garden	15.43	20.09	29.36	35.48
Consumption of purchased food by families having victory gardens	12.25	21.92	34.29	35.63
Consumption of home-produced food	10.11	9.47	14.58	15.04
Total consumption of fruits and vegetables by families having victory gardens	22.36	31.39	48.87	50.67

^{1/} Includes food consumed that was raised by the family, raised by friends or relatives and given to the family or gathered by the family, as greens, berries and other wild products.

^{2/} The term family is used to include single persons.

POTENTIAL CAPACITY, 1943-44 PRODUCTION, AND ESTIMATED POST-WAR PRODUCTION OF SPECIFIED DEHYDRATED VEGETABLES



BASED ON PRELIMINARY DATA ASSEMBLED BY FARM CREDIT ADMINISTRATION

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48104 BUREAU OF AGRICULTURAL ECONOMICS

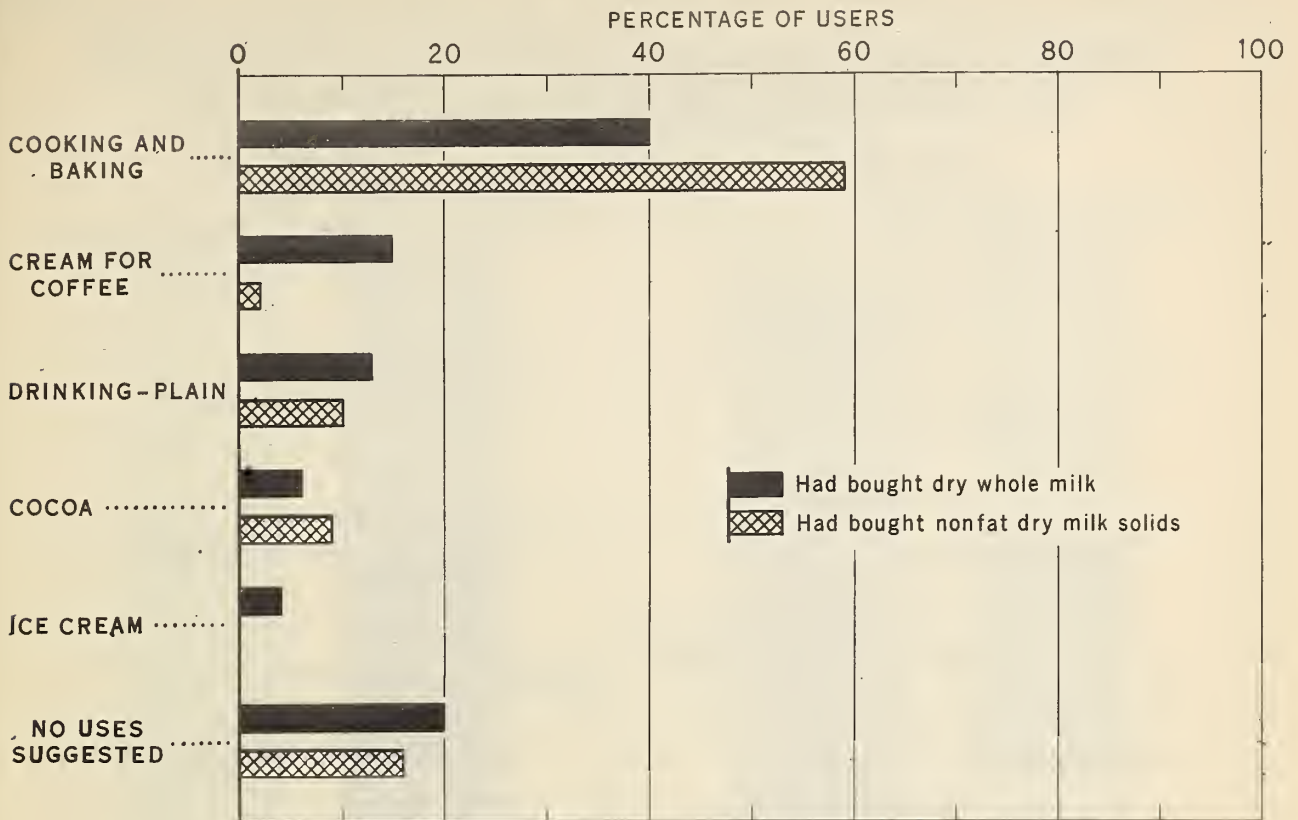
A marked decline in production of dehydrated vegetables is likely to occur at the close of the war. Vegetable dehydration plants now in operation have an over-all capacity of 270 million pounds, and in the 1943-44 season produced approximately 190 million pounds. On the basis of preliminary information, the expected post-war demand may be satisfied with a production of 25 to 30 million pounds. This is five or six times the prewar production, and would require approximately 15 percent of the present capacity. These estimates may be revised as a result of additional research now in progress.

Potential capacity, 1943-44 production, and estimated postwar production of specified dehydrated vegetables 1/

Commodity	Potential capacity	1943-44 production	Estimated postwar production
	Million pounds	Thousand pounds	Thousand pounds
Beets	7.7	4,616	500
Cabbage	16.5	6,283	200
Carrots	25.4	19,428	1,000
Garlic	2.5	1,800	900
Onions	26.2	12,727	10,000
Potatoes	160.0	125,595	8,000
Rutabagas	4.6	1,344	150
Sweetpotatoes	17.9	10,138	5,000
Tomato Flakes	6.9	2,500	1,000
Other	1.0		
Total	268.7		

1/ Based on preliminary data assembled by Farm Credit Administration.

BEST USES FOR DRY MILKS AS REPORTED BY HOUSTON HOUSEWIVES *



* DATA FROM SURVEY CONDUCTED BETWEEN MARCH 2 AND APRIL 7, 1945

U. S. DEPARTMENT OF AGRICULTURE

NEG. 45343 BUREAU OF AGRICULTURAL ECONOMICS

Results of a Bureau of Agricultural Economics survey of Houston housewives' acceptance of whole and nonfat dry milks indicate that housewives who have made more than one use of the products consider cooking and baking to be the best use of both products. The housewives' statement of preferred uses may suggest a basis for promoting the products in the postwar period. Consumer acceptance of dry milks would facilitate better distribution and higher consumption of the national milk supply and help relieve possible postwar surpluses.

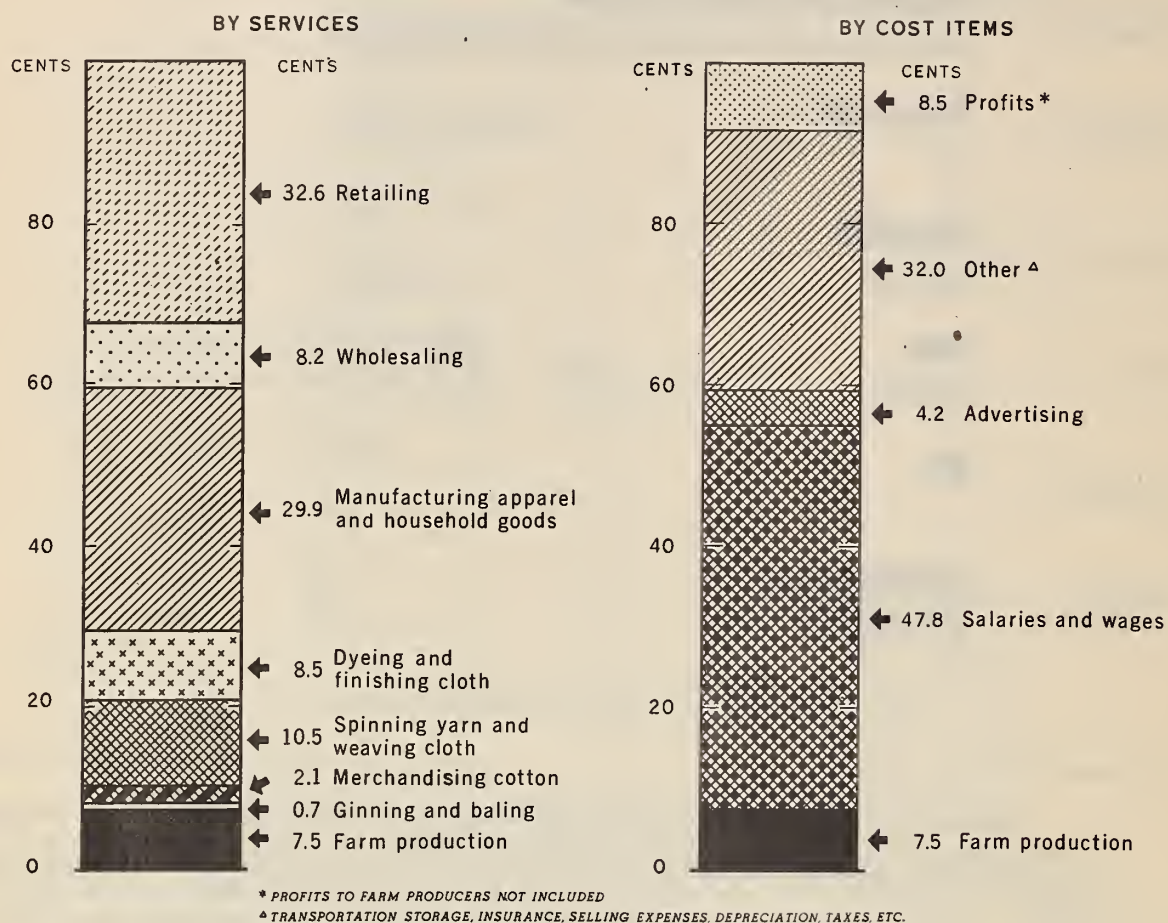
Best uses for dry milks as reported by Houston housewives

Best uses	Dry whole milk	Nonfat dry solids
	Number - 191	Number - 58
	Percent 1/	Percent 1/
Cooking and baking	40	59
Cream for coffee	15	2
Drinking - plain	13	10
Cocoa	6	9
Ice cream	4	0
See no good uses	20	16
Not ascertained	7	12

1/ Percentages total more than 100 because more than one statement could be made by each respondent.

APPROXIMATE DISTRIBUTION OF THE CONSUMER'S DOLLAR PAID FOR APPAREL AND HOUSEHOLD GOODS MADE OF COTTON, UNITED STATES, 1939

(BASED ON OFFICIAL AND OTHER DATA AND PARTLY ESTIMATED)



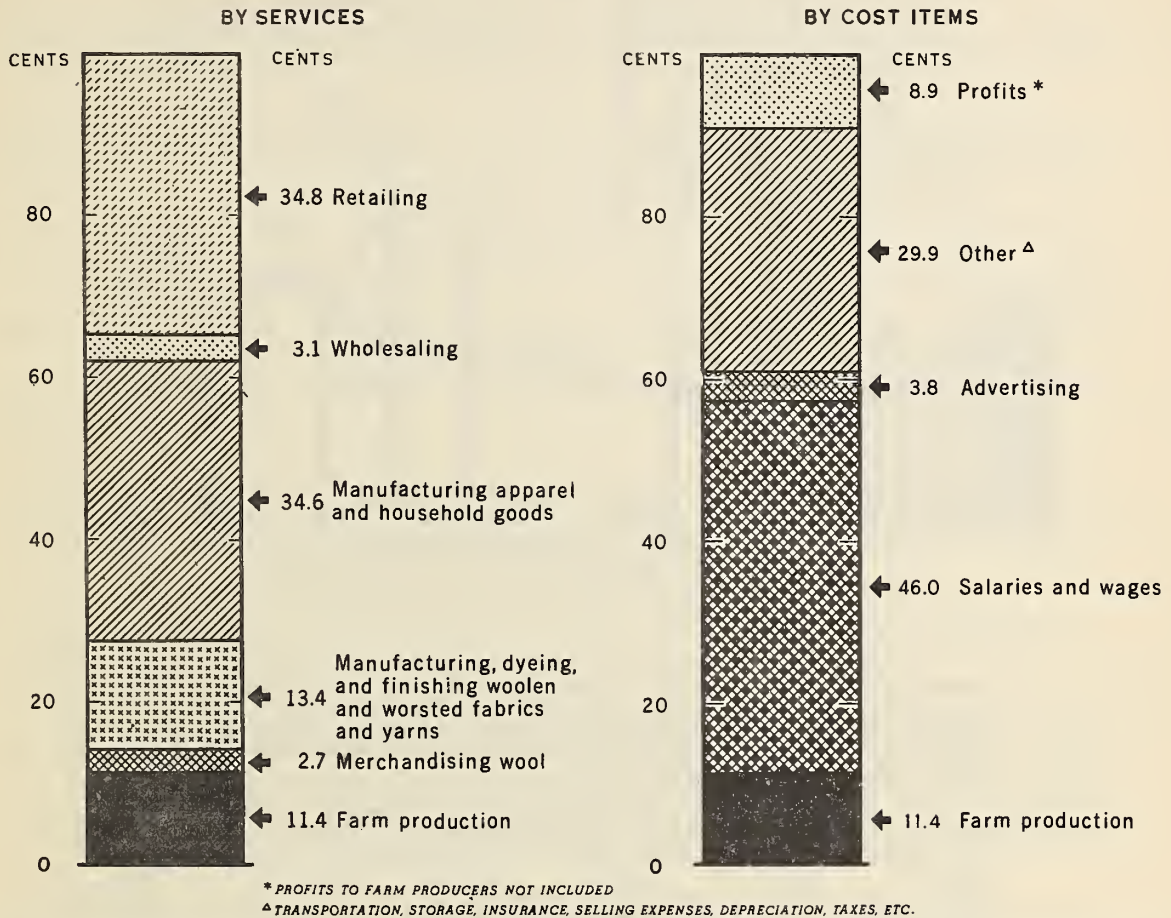
U. S. DEPARTMENT OF AGRICULTURE

NEG. 43980 BUREAU OF AGRICULTURAL ECONOMICS

Estimates of the distribution of the consumer's dollar paid for apparel and household goods made of cotton indicate that on the average in 1939 about 49 cents went for manufacturing, including spinning yarn and weaving cloth, dyeing and finishing cloth, and manufacturing apparel and household goods; 41 cents went for wholesaling and retailing the products; almost 3 cents went for ginning, baling and merchandising cotton; and less than 8 cents went for farm production. Salaries and wages, other than farm, accounted for almost 48 cents; advertising, 4.2 cents; profits, other than farm, 8.5 cents; farm production, including hauling to the gin, 7.5 cents; all other, 32 cents.

APPROXIMATE DISTRIBUTION OF THE CONSUMER'S DOLLAR PAID FOR APPAREL AND HOUSEHOLD GOODS MADE OF WOOL, UNITED STATES, 1939

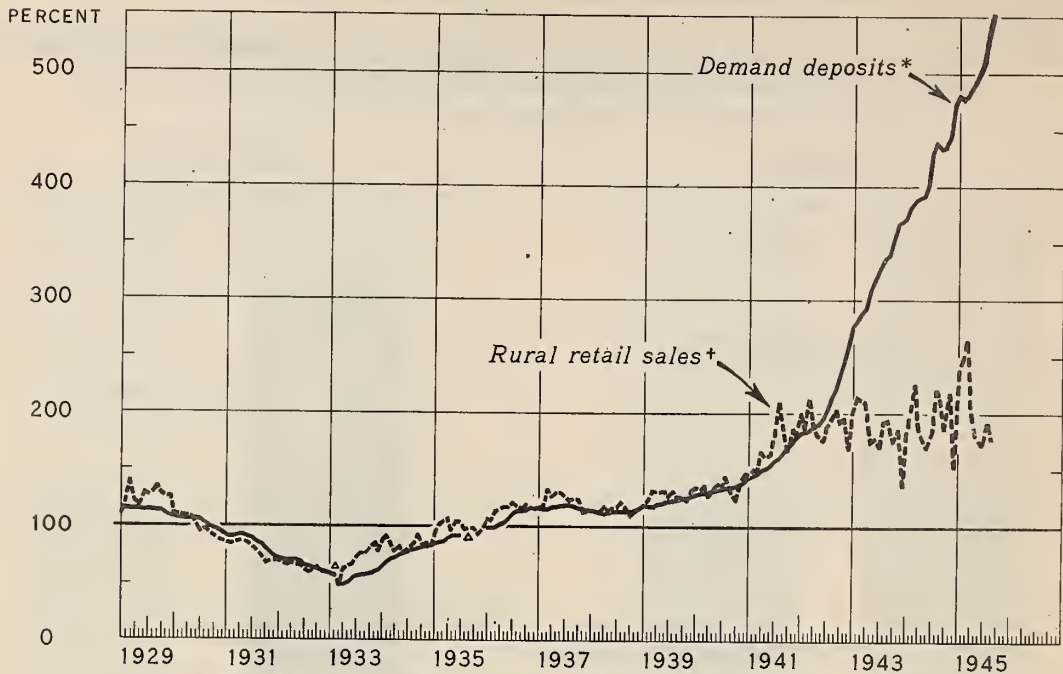
(BASED ON OFFICIAL AND OTHER DATA AND PARTLY ESTIMATED)



Estimates of the distribution of the consumer's dollar paid for apparel and household goods made of wool indicate that on the average in 1939 about 48 cents went for manufacturing, including spinning yarn and weaving cloth, dyeing and finishing, and manufacturing apparel and household goods; 38 cents went for wholesaling and retailing the products, less than 3 cents went for merchandising wool; and more than 11 cents went for farm production. Salaries and wages, other than farm, accounted for 46 cents; advertising, almost 4 cents; profits, other than farm, about 9 cents; and all other, except farm production, 30 cents.

DEMAND DEPOSITS AND RURAL RETAIL SALES, UNITED STATES, 1929-45

INDEX NUMBERS (1929-31=100) ADJUSTED FOR SEASONAL VARIATION



* MEMBER BANKS OF THE FEDERAL RESERVE SYSTEM IN PLACES OF LESS THAN 15,000 POPULATION IN 20 OF THE LEADING AGRICULTURAL STATES

† SOURCE: DEPARTMENT OF COMMERCE

▲ DATA NOT AVAILABLE

U. S. DEPARTMENT OF AGRICULTURE

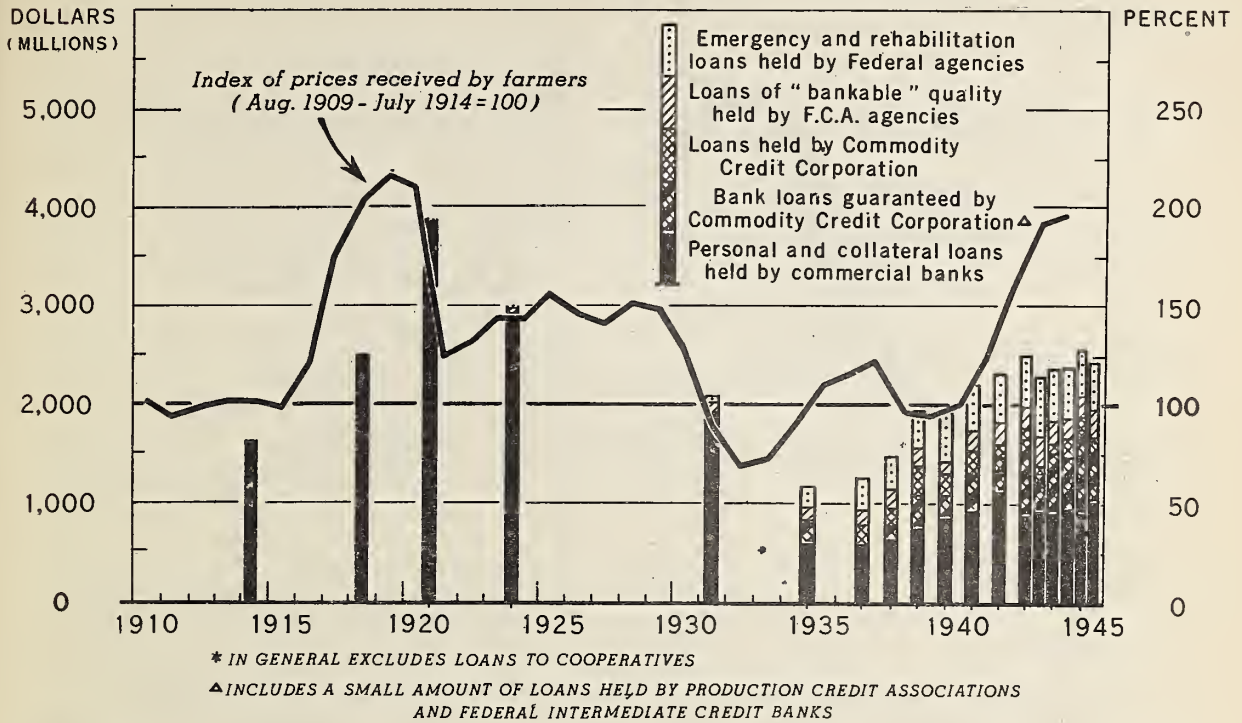
NEG. 34578 BUREAU OF AGRICULTURAL ECONOMICS

Demand deposits of country banks have increased greatly during the war period. Increased farm income has been the principal cause. Higher living costs, increased operating expenses, larger income taxes, substantial war bond purchases, and enlarged debt retirements have precluded even greater increases in these deposits. Since 1942 rural retail sales have not increased as rapidly as demand deposits, in part because needed equipment and supplies frequently were unavailable.

Demand deposits and rural retail sales: Index numbers (1929-31 = 100) adjusted for seasonal variation

Month	1929		1930		1931		1932		1933		1934	
	Index of demand deposits of 20 leading agricultural States 1/	Index of rural retail sales 2/	Index of demand deposits of 20 leading agricultural States 1/	Index of rural retail sales 2/	Index of demand deposits of 20 leading agricultural States 1/	Index of rural retail sales 2/	Index of demand deposits of 20 leading agricultural States 1/	Index of rural retail sales 2/	Index of demand deposits of 20 leading agricultural States 1/	Index of rural retail sales 2/	Index of demand deposits of 20 leading agricultural States 1/	Index of rural retail sales 2/
January	115.7	109.9	106.1	107.5	90.6	85.1	70.5	69.3	57.5	56.8	63.6	86.7
February	114.8	117.8	105.9	108.4	90.4	84.2	69.3	67.2	55.7	56.1	67.9	90.3
March	114.4	138.8	105.8	107.1	91.1	85.1	68.8	65.6	57.5	57.5	70.2	84.3
April	114.4	120.0	105.5	107.7	92.7	86.6	69.3	67.2	48.5	61.5	71.7	77.1
May	113.3	116.5	105.1	105.3	91.6	85.8	68.7	64.5	50.6	64.8	73.4	81.6
June	112.7	127.4	104.3	101.0	90.0	84.0	67.0	64.3	53.1	65.7	74.4	75.0
July	113.3	126.0	102.8	94.9	89.1	82.8	64.3	60.7	55.5	71.3	76.2	79.7
August	112.9	129.0	101.4	95.9	85.9	76.5	62.9	58.5	55.7	75.2	77.8	83.3
September	112.4	134.4	99.4	93.2	82.2	70.0	62.0	61.8	55.7	73.9	79.4	92.6
October	111.3	126.6	97.2	90.4	77.9	65.8	61.0	63.2	57.2	77.7	80.7	85.7
November	108.8	124.7	95.3	87.3	75.1	67.7	59.8	59.8	58.7	82.6	84.9	84.9
December	107.1	125.1	92.0	86.5	72.8	68.3	58.8	58.7	60.8	77.7	83.8	83.9
1935												
January	85.0	95.4	98.3	105.0	115.2	116.4	112.4	113.8	117.4	120.0	127.4	134.5
February	86.3	101.3	98.4	106.0	114.6	116.0	111.7	111.7	116.4	123.7	128.2	132.3
March	86.8	103.1	99.3	113.0	114.8	113.7	110.8	112.1	117.1	131.0	128.6	136.6
April	88.1	105.5	101.1	114.8	116.0	126.6	110.6	117.4	118.9	130.8	130.0	125.4
May	90.7	95.4	102.5	117.0	116.0	130.1	110.9	112.8	119.1	131.2	130.8	133.8
June	91.7	105.4	105.1	115.7	116.4	129.0	111.4	116.5	120.8	131.7	131.5	137.7
July	91.9	102.3	110.9	121.0	117.7	125.6	112.1	116.2	121.3	124.8	131.9	132.1
August	3/	97.6	112.5	117.6	118.7	121.1	112.7	120.1	121.5	131.1	132.4	146.0
September	3/	98.1	112.5	115.7	117.0	123.4	112.3	114.6	122.5	125.4	133.6	127.8
October	3/	98.3	112.7	119.4	115.4	123.3	113.0	108.5	123.0	123.4	134.9	122.0
November	3/	99.0	114.1	115.9	115.8	112.1	114.7	113.1	124.2	122.7	137.9	137.9
December	3/	97.5	115.4	114.5	112.5	112.3	115.8	114.8	125.8	132.4	140.3	146.1
1941												
January	142.8	145.7	182.0	199.0	275.9	200.0	371.3	182.2	481.9	240.8		
February	143.8	150.8	183.3	186.8	284.2	215.5	382.8	195.3	475.7	246.7		
March	145.1	146.9	185.1	211.4	289.1	211.3	387.6	224.5	478.4	265.7		
April	149.3	165.1	186.3	191.1	292.0	189.5	389.5	187.9	484.8	200.4		
May	151.8	161.8	191.2	179.5	308.2	174.9	391.9	175.8	492.8	179.7		
June	154.2	163.2	196.8	176.0	319.7	177.4	405.2	170.6	517.2	175.2		
July	157.6	177.7	203.9	188.1	329.2	171.2	429.1	183.5	541.3	192.9		
August	160.8	208.7	213.4	196.6	337.7	192.2	436.0	220.4	552.1	176.0		
September	165.0	173.2	221.2	202.6	339.9	193.3	434.6	210.7				
October	168.3	168.6	233.1	192.8	354.2	173.6	434.8	189.5				
November	172.5	186.9	247.0	194.9	367.0	185.7	446.7	219.0				
December	178.0	180.1	261.8	170.5	369.9	135.0	472.0	155.5				
1942												
January	142.8	145.7	182.0	199.0	275.9	200.0	371.3	182.2	481.9	240.8		
February	143.8	150.8	183.3	186.8	284.2	215.5	382.8	195.3	475.7	246.7		
March	145.1	146.9	185.1	211.4	289.1	211.3	387.6	224.5	478.4	265.7		
April	149.3	165.1	186.3	191.1	292.0	189.5	389.5	187.9	484.8	200.4		
May	151.8	161.8	191.2	179.5	308.2	174.9	391.9	175.8	492.8	179.7		
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November	172.5	186.9	247.0	194.9	367.0	185.7	446.7	219.0				
December	178.0	180.1	261.8	170.5	369.9	135.0	472.0	155.5				
1943												
January	142.8	145.7	182.0	199.0	275.9	200.0	371.3	182.2	481.9	240.8		
February	143.8	150.8	183.3	186.8	284.2	215.5	382.8	195.3	475.7	246.7		
March	145.1	146.9	185.1	211.4	289.1	211.3	387.6	224.5	478.4	265.7		
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December	178.0	180.1	261.8	170.5	369.9	135.0	472.0	155.5				
1944												
January	142.8	145.7	182.0	199.0	275.9	200.0	371.3	182.2	481.9	240.8		
February	143.8	150.8	183.3	186.8	284.2	215.5	382.8	195.3	475.7	246.7		
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1945												
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December	178.0	180.1	261.8	170.5	369.9	135.0	472.0	155.5				

NONREAL ESTATE LOANS TO FARMERS HELD BY PRINCIPAL CREDIT INSTITUTIONS*, ON VARIOUS DATES, AND INDEX NUMBERS OF PRICES RECEIVED BY FARMERS, UNITED STATES, 1910-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43632-B BUREAU OF AGRICULTURAL ECONOMICS

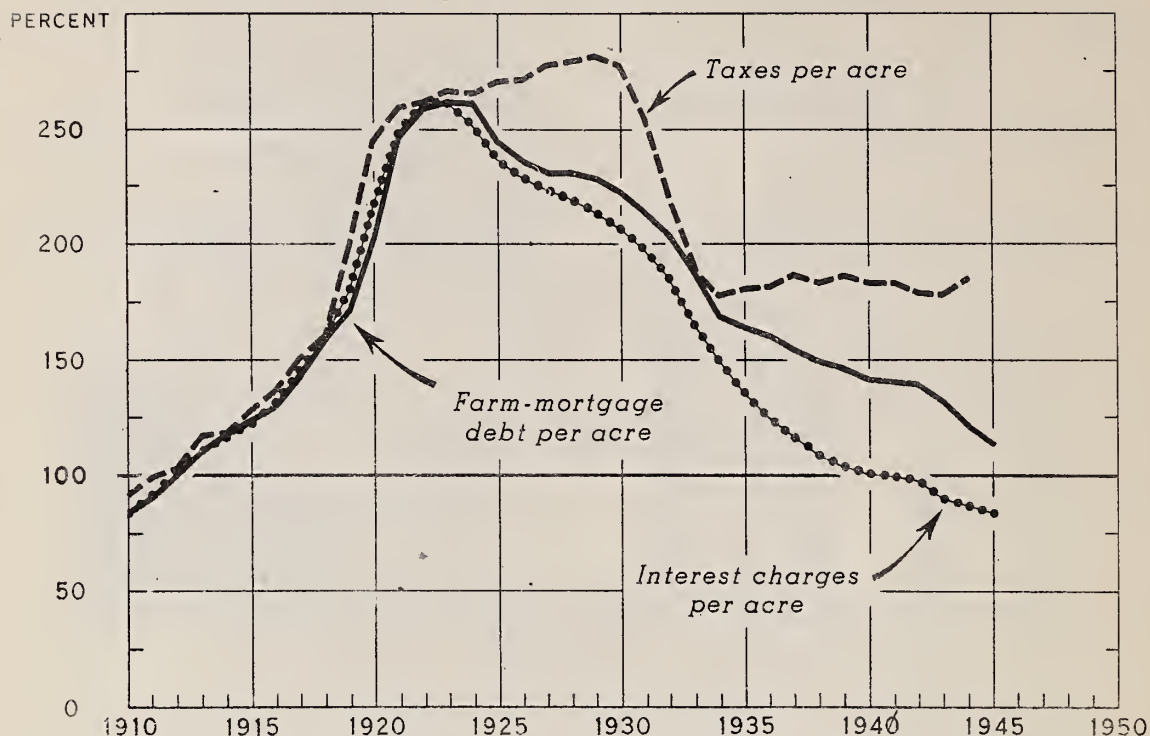
Non-real-estate loans to farmers by principal credit institutions increased rapidly after 1936, but since 1942 the volume has not changed greatly. High net farm income, rationing, and shortages of certain goods have tended to reduce the demand for loans. Although expanded production and higher costs have resulted in larger loans in individual cases, the total institutional non-real-estate debt, other than non recourse Commodity Credit Corporation loans, remains at a moderate level as compared with World War I.

Non-real-estate loans to farmers held by principal credit institutions, on various dates, and index numbers of prices received by farmers, United States, 1910-45

Year	Index of prices received by farmers (August 1909-July 1914 = 100)		Personal and collateral loans held by commercial banks 1,000 dollars	Bank loans guaranteed by Commodity Credit Corporation 1,000 dollars	Loans held by Commodity Credit Corporation 1,000 dollars	Loans of "bankable" quality held by Federal agencies 1,000 dollars	Emergency and rehabilitation loans held by Federal agencies 1,000 dollars	Total 1,000 dollars
1910	102							
1911	94							
1912	99							
1913	102							
1914	101	Spring	1,607,970					1,607,970
1915	99							
1916	116							
1917	175							
1918	204	June 30	2,506,814					2,506,814
1919	215							
1920	211	December 31	3,869,891			793	3,104	3,873,788
1921	124							
1922	132							
1923	143	December 31	2,943,818			36,223	2,513	2,982,554
1924	143							
1925	156							
1926	146							
1927	142							
1928	151							
1929	149							
1930	128							
1931	90	June 30	1,936,360			79,206	61,442	2,077,008
1932	68							
1933	72							
1934	90	December 31	594,604	213,009	37,162	115,542	203,925	1,164,242
1935	109							
1936	114	December 31	523,560	54	204,511	144,989	321,644	1,264,758
1937	122	December 31	648,961	139,390	173,134	176,892	350,373	1,488,750
1938	97	December 31	743,894	320,773	308,950	179,437	391,838	1,944,892
1939	95	December 31	859,898	234,494	206,193	185,741	451,938	1,940,264
1940	100	December 31	938,929	351,271	252,287	203,602	486,434	2,232,723
1941	124	December 31	1,111,609	354,663	133,018	223,520	508,407	2,331,407
1942	159	December 31	895,511	769,604	104,366	220,840	521,790	2,512,311
1943		June 30	952,230	376,458	57,968	295,359	597,211	2,279,226
1943	192	December 31	906,783	612,316	93,104	230,774	516,942	2,359,919
1944		June 30	970,152	512,324	76,327	301,712	518,994	2,379,509
1944	195	December 31	917,360	821,165	139,857	218,272	452,364	2,549,018
1945		June 30	1,036,352	599,396	37,946	232,347	466,249	2,432,290

FARM-MORTGAGE DEBT, INTEREST CHARGES, AND REAL ESTATE TAXES, UNITED STATES, 1910-45

INDEX NUMBERS OF AMOUNTS PER ACRE (1910-15=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG 45634 BUREAU OF AGRICULTURAL ECONOMICS

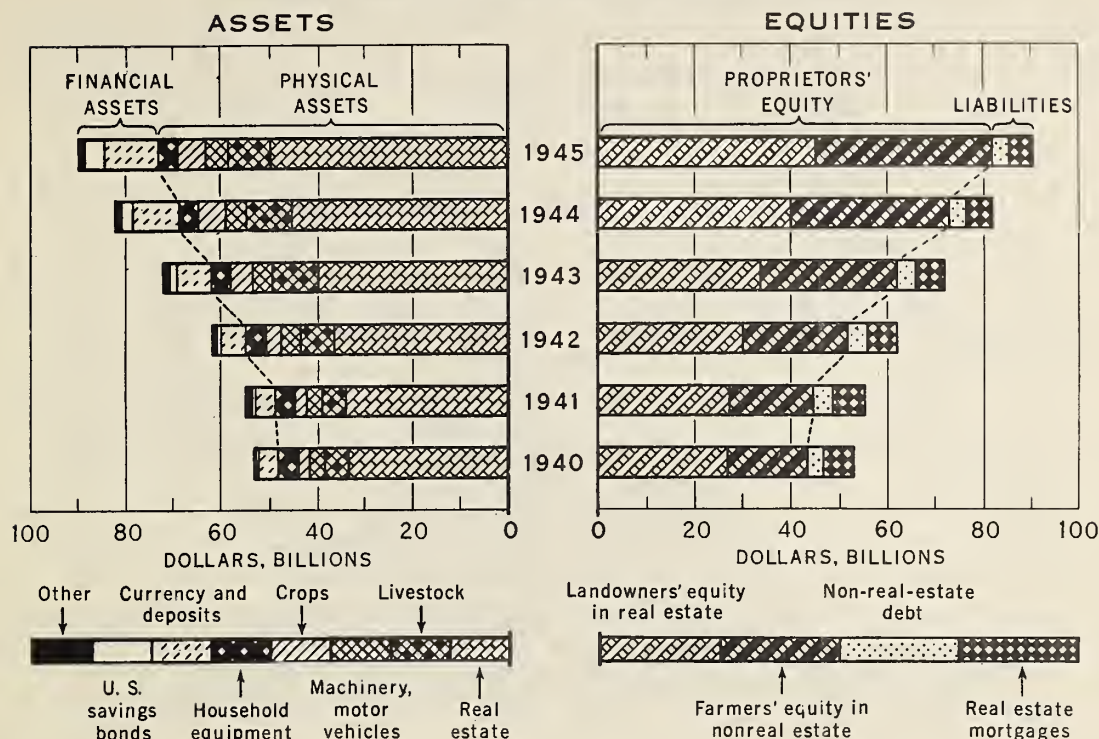
Farm-mortgage debt per acre (all land in farms) rose more than three-fold from 1910 to 1923, followed by a decline to about two-fifths of the 1923 level by 1945. Mortgage interest charges per acre in 1945 were less than one-third of the peak figure for 1923. The decline in mortgage interest charges since 1940 has reflected mainly the reduction in farm-mortgage debt. Farm real estate taxes per acre reached a peak in 1929, declined sharply to 1934, and since that date have been fairly stable.

Farm-mortgage debt, interest charges, and real estate taxes, United States, 1910-45
Index numbers of amounts per acre
(1910-15 = 100)

Year	Farm-mortgage debt per acre	Interest charges per acre	Taxes per acre	Year	Farm-mortgage debt per acre	Interest charges per acre	Taxes per acre
1910	83	85	91	1930	222	206	277
1911	90	91	99	1931	214	197	254
1912	100	101	103	1932	204	185	220
1913	110	110	117	1933	187	164	188
1914	118	116	118	1934	168	148	178
1915	124	122	128	1935	163	135	160
1916	129	131	136	1936	160	124	181
1917	142	145	151	1937	154	116	186
1918	158	159	160	1938	149	108	183
1919	171	180	200	1939	146	103	186
1920	201	217	244	1940	141	100	183
1921	245	248	259	1941	140	99	183
1922	258	260	261	1942	139	97	179
1923	261	261	265	1943	131	89	178
1924	261	251	265	1944	121	86	184
1925	244	236	270	1945	113	83	-
1926	236	228	271				
1927	231	223	277				
1928	231	219	279				
1929	228	213	281				

COMPARATIVE CONSOLIDATED BALANCE SHEET OF AGRICULTURE, JAN. 1, 1940-45

(ASSETS AND EQUITIES IN BILLIONS OF DOLLARS)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45295A

BUREAU OF AGRICULTURAL ECONOMICS

Agriculture as measured by the dollar value of its physical goods, has increased from a 49-billion-dollar industry to a 74-billion-dollar industry during the 5 years ended January 1, 1945. These increases are due mainly to higher prices but in part to increased physical quantities. Financial assets such as currency, deposits, and war bonds increased from an estimated 5 billion dollars on January 1, 1940 to nearly 17 billion dollars on January 1, 1945. In the same 5-year period mortgage debts were reduced 1,315 million dollars while non-real-estate debts increased to a small extent. The gain in assets and the reduction in debts resulted in an increase in proprietary equities from about 44 billion to almost 82 billion dollars in the 5-year period.

Consolidated comparative balance sheet of farms of the United States, 1940-45 1/

Item	Jan. 1, 1940	Jan. 1, 1941	Jan. 1, 1942	Jan. 1, 1943	Jan. 1, 1944	Jan. 1, 1945	Net change			
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	1940-45 Percent	1940-45 Million dollars	1944-45 Percent	1944-45 Million dollars
Asset items										
Physical assets:										
Real estate 2/	33,642	34,026	36,611	39,963	45,592	50,295	+ 50	+ 16,653	+ 10	+ 4,703
Non-real-estate:										
Livestock	5,132	5,320	7,042	9,541	9,537	8,869	+ 73	+ 3,737	- 7	- 668
Machinery and motor vehicles	3,135	3,319	3,953	4,180	4,380	4,774	+ 52	+ 1,639	+ 9	+ 394
Crops 4/	2,339	2,463	3,408	4,585	5,564	5,814	+149	+ 3,475	+ 4	+ 250
Household equipment	4,275	4,299	4,386	4,265	4,276	4,232	- 1	- 43	- 1	- 44
Financial assets:										
Warehouse receipts 4/	306	451	390	525	535	618	+102	+ 312	+ 20	+ 103
Deposits and currency	4,030	4,478	5,462	7,362	9,663	11,609	+188	+ 7,579	+ 20	+ 1,937
United States savings bonds	247	358	527	1,178	2,360	3,910	+1,463	+ 3,663	+ 66	+ 1,550
Other (in co-ops) 5/	660	660	660	660	660	660	+	+	+	+
Total assets	53,766	55,404	62,445	72,259	82,547	90,772	+ 69	+ 37,006	+ 10	+ 8,225
Equity items										
Liabilities:										
Real estate mortgages	6,586	6,534	6,484	6,117	5,635	5,271	- 20	- 1,315	- 6	- 364
Non-real-estate debt:										
To principal institutions:										
Excluding loans held or guaranteed by Commodity Credit Corporation	1,498	1,629	1,844	1,638	1,654	1,588	+ 6	+ 90	- 4	- 66
Loans held or guaranteed by Commodity Credit Corporation 6/	443	604	488	874	705	961	+117	+ 518	+ 36	+ 256
To others 5/	1,455	1,675	1,748	1,464	1,180	1,132	- 22	- 323	- 4	- 48
Proprietors' equities	43,784	44,962	51,881	62,166	73,373	81,820	+ 87	+ 38,036	+ 12	+ 8,447
Total equities	53,766	55,404	62,445	72,259	82,547	90,772	+ 69	+ 37,006	+ 10	+ 8,225

1/ All figures are estimated, the margin of error varying with the items. The data have been revised.

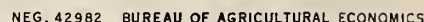
2/ As of April 1.

3/ Preliminary.

4/ Crops stored in unbonded warehouses escape inclusion either in inventory or in warehouse receipts. Likewise commodities in bonded warehouses which are not covered by a CCC loan agreement escape the estimate.

5/ Data for 1936-38.

6/ Tentative.

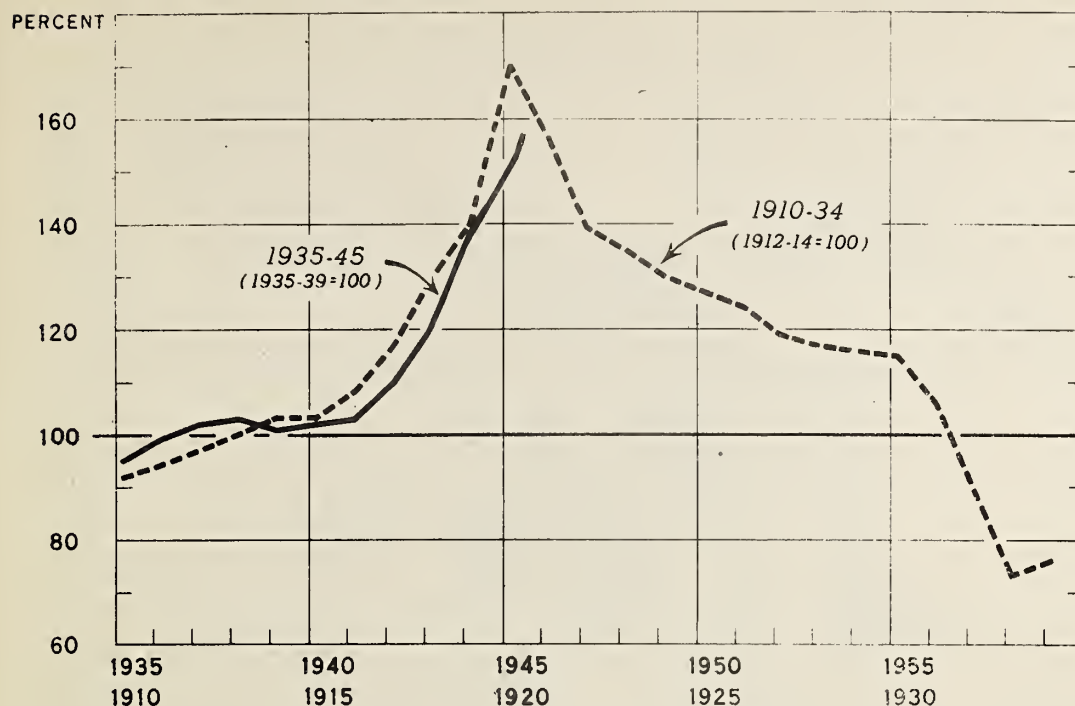


Volume of foreclosures and assignments, voluntary transfers
and value per acre of farm real estate, 1912-45

: Volume of transfers per				: Volume of transfers per			
: Land Value per: 1,000 farms				: Land Value per: 1,000 farms			
Year	acre, March 1 :	Foreclosures :	:Year	acre, March 1 :	Foreclosures :		
:	(1912-14 = 100):	Voluntary : and :	:	(1912-14 = 100):	Voluntary : and :		
:	:	Assignments :	:	:	Assignments :		
:	Percent	Number	:	Percent	Number	:	Number
1912 :	97	29.9	:	1930 :	115	:	18.7
1913 :	100	29.6	:	1931 :	106	:	28.4
1914 :	103	28.0	:	1932 :	89	:	38.8
1915 :	103	28.3	:	1933 :	73	:	28.0
1916 :	108	30.9	:	1934 :	76	:	21.0
1917 :	117	36.7	:	1935 :	79	:	20.3
1918 :	129	37.0	:	1936 :	82	:	18.1
1919 :	140	48.8	:	1937 :	85	:	14.3
1920 :	170	43.4	:	1938 :	85	:	13.5
1921 :	157	26.3	:	1939 :	84	:	12.6
1922 :	139	24.4	:	1940 :	84	:	10.5
1923 :	135	26.1	:	1941 :	85	:	6.2
1924 :	130	25.5	:	1942 :	91	:	4.4
1925 :	127	29.6	:	1943 :	99	:	3.1
1926 :	124	28.3	:	1944 :	114	:	1.9
1927 :	119	26.3	:	1945 :		:	
1928 :	117	23.5	:	Mar. :	126	:	
1929 :	116	23.7	:	July :	130	:	

1/ Revised

FARM REAL ESTATE: COMPARISON OF INDICES OF AVERAGE VALUE PER ACRE, 1910-34 (1912-14=100) AND 1935-45 (1935-39=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43483

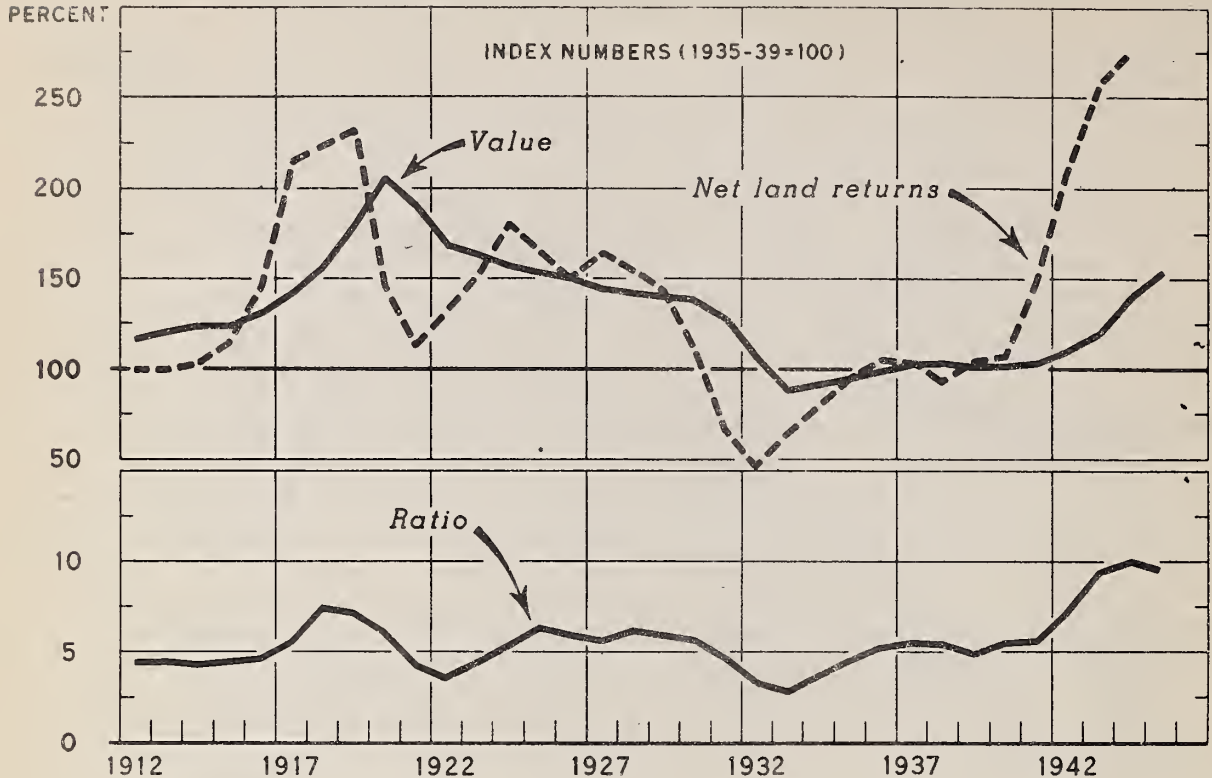
BUREAU OF AGRICULTURAL ECONOMICS

Measured from their respective prewar bases, increases in farm land values during the World War I and World War II periods have been much the same. On March 1, 1945, the average value per acre of farm real estate for the United States as a whole was 52 percent above the pre-World War II base (1935-39 = 100) compared with a rise of 70 percent from the pre-World War I base (1912-14 = 100) to 1920. However, the sharpest rise during the 1916-20 period came after the war was over, when values rose 21 percent in 1919-20.

Farm real estate: Comparison of indices of average value per acre
1910-34 (1912-14 = 100) and 1935-45 (1935-39 = 100)

Year	Index 1912-14 = 100	Year	Index 1935-39 = 100
1910	92	1935	95
1911	94	1936	99
1912	97	1937	102
1913	100	1938	103
1914	103	1939	101
1915	103	1940	102
1916	108	1941	103
1917	117	1942	110
1918	129	1943	120
1919	140	1944	138
1920	170	1945	152
1921	157		
1922	139		
1923	135		
1924	130		
1925	127		
1926	124		
1927	119		
1928	117		
1929	116		
1930	115		
1931	106		
1932	89		
1933	75		
1934	76		

FARM REAL ESTATE: NET LAND RETURNS AND VALUE PER ACRE, AND RATIO OF RENT TO VALUE, UNITED STATES, 1912-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43772A

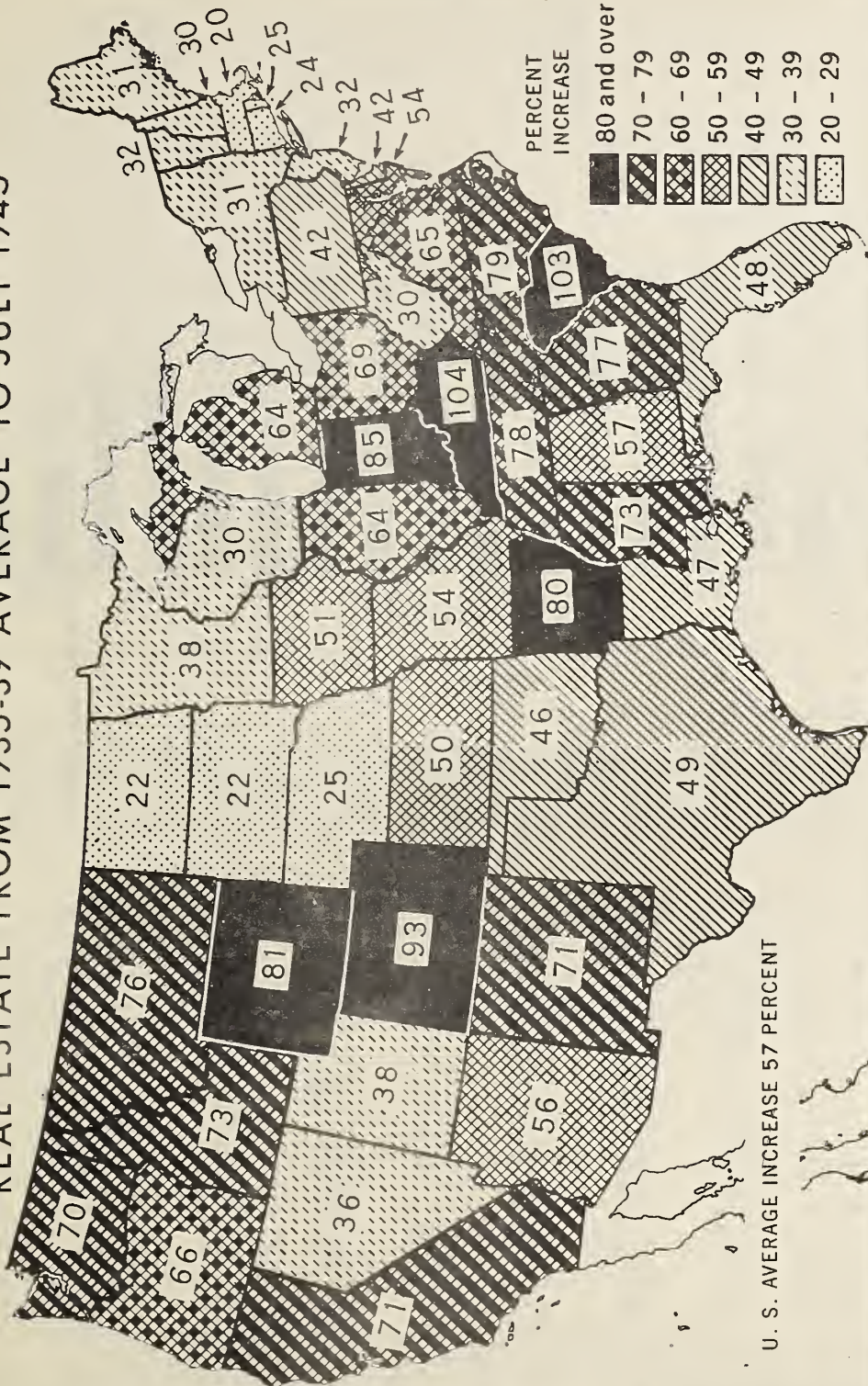
BUREAU OF AGRICULTURAL ECONOMICS

During the World War II period, both the amount and rate of net land returns increased more than during World War I. Land values were high relative to returns for the years 1912-16, with the ratio averaging about 4.5 percent. Later developments suggest that the 1925-29 average ratio of 6 percent or the 1937-41 average of 5.4 percent more nearly approximate a normal or equilibrium ratio.

Farm real estate: Net land returns, value per acre, and ratio of returns to value, United States, 1912-45

Year	Index of net land returns (1935-39 = 100):	Index of value: per acre of farm real estate (1935-39 = 100):	Ratio of returns to value	Year	Index of net land returns (1935-39 = 100):	Index of value: per acre of farm real estate (1935-39 = 100):	Ratio of returns to value
	Percent	Percent	Percent		Percent	Percent	Percent
1912	100	117	4.4	1929	143	140	5.9
1913	100	121	4.5	1930	110	138	5.6
1914	103	124	4.3	1931	66	128	4.6
1915	115	124	4.5	1932	46	107	3.3
1916	147	131	4.7	1933	64	88	2.8
1917	215	142	5.6	1934	80	92	3.7
1918	223	156	7.4	1935	95	95	4.5
1919	232	169	7.1	1936	105	99	5.2
1920	146	205	6.1	1937	103	102	5.5
1921	113	190	4.2	1938	93	103	5.4
1922	132	168	3.6	1939	104	101	4.9
1923	153	163	4.4	1940	107	102	5.5
1924	181	157	5.3	1941	148	103	5.6
1925	165	153	6.3	1942	209	110	7.2
1926	150	150	5.9	1943	255	120	9.4
1927	164	144	5.6	1944	274	138	9.7
1928	154	142	6.2	1945		152	9.6

PERCENTAGE CHANGE IN AVERAGE VALUE PER ACRE OF FARM REAL ESTATE FROM 1935-39 AVERAGE TO JULY 1945



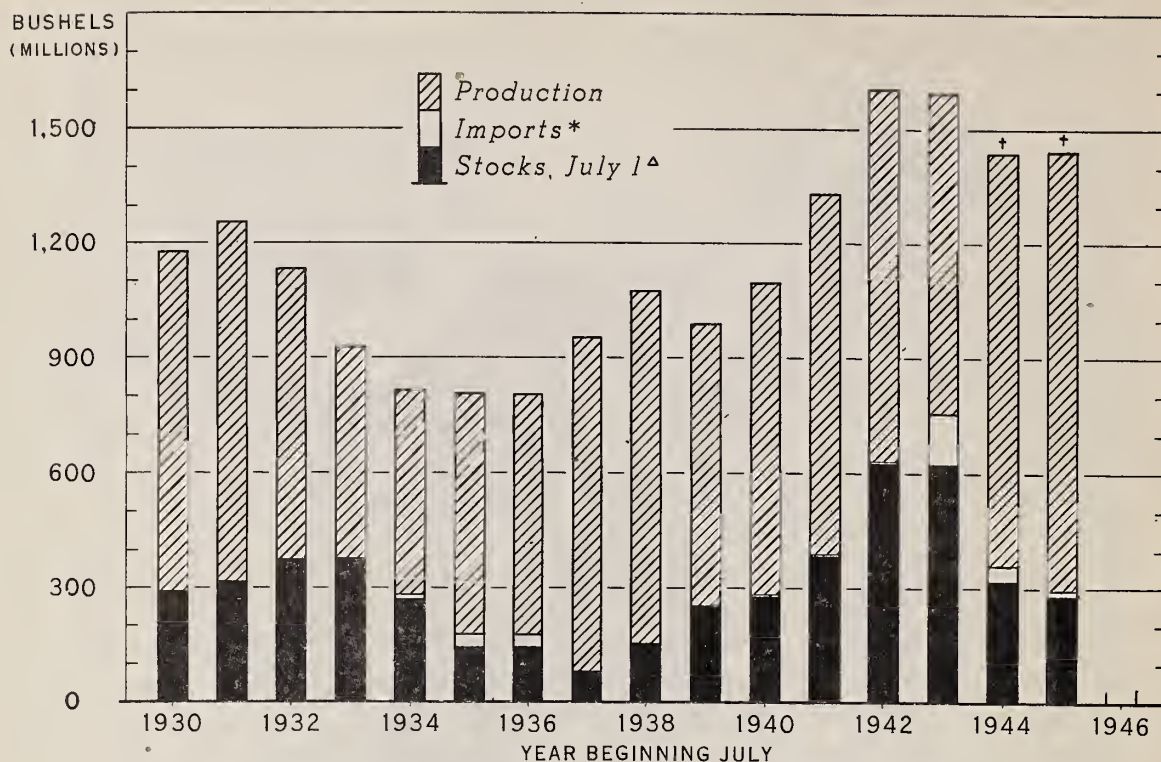
U. S. DEPARTMENT OF AGRICULTURE

NEG. 45149

BUREAU OF AGRICULTURAL ECONOMICS

Although average values for the United States as a whole on July 1, 1945, were 57 percent above the 1935-39 average, much larger increases occurred in a number of states. In South Carolina and Kentucky values were more than double their 1935-39 average. Values were up more than 90 percent in Colorado; 80 percent or more in Indiana, Arkansas and Wyoming; and 70 percent or more in 9 other States. During the 12 months ended July 1, 1945, values increased 20 percent in 2 States, 15 percent or more in 9 States, and 10 percent or more in 28 States.

WHEAT: SOURCES OF U. S. SUPPLY, 1930-45



*IMPORTS FOR DOMESTIC UTILIZATION

△ 1930-36 INCLUDES SOME NEW WHEAT

† PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE

NEG. 45419 BUREAU OF AGRICULTURAL ECONOMICS

The wheat supply for 1945-46 is now indicated to be about 1,441 million bushels, consisting of a carry-over of 281 million, crop of 1,150 million and imports of perhaps 10 million. The supply indicated is exceeded only in 1942-43 and 1943-44. Imports are expected to be sharply less than in the last 2 years and consist chiefly of frosted wheat from Canada for use as animal feed or alcohol.

Wheat: Supply and distribution in the United States, 1930-45

SUPPLY									
Stocks July 1									
Year beginning July	On Farms	In country elevators and mills	Commercial stocks	In merchant mill stocks	CCC Wheat: not other elevators included 1/	Total	New Crop	Imports: (flour included) 2/	Total Supply
	Mil. bus.	Mil. bus.	Mil. bus.	Mil. bus.	Mil. bus.	Mil. bus.	Mil. bus.	Mil. bus.	Mil. bus.
1930	62.4	60.2	109.3	59.2	---	291.1	886.5	0.4	1,178.0
1931	37.1	30.2	204.0	41.2	---	312.5	941.5	3/	1,254.0
1932	93.6	41.6	168.4	71.7	---	375.3	756.3	3/	1,131.6
1933	82.7	64.3	123.7	107.1	---	377.8	552.2	0.1	930.1
1934	61.1	48.1	80.6	83.1	---	272.9	536.1	15.5	814.5
1935	44.0	30.4	22.0	49.5	---	145.9	628.2	34.6	808.7
1936	43.1	21.5	25.2	50.6	---	140.4	629.9	34.5	804.8
1937	22.0	11.8	9.0	40.4	---	4/ 83.2	873.9	0.6	957.7
1938	58.8	31.3	22.2	40.8	---	153.1	919.9	0.3	1,073.3
1939	88.0	36.8	64.1	61.1	---	250.0	741.2	0.3	991.5
1940	79.6	35.3	84.2	80.6	---	279.7	813.3	3.5	1,096.5
1941	86.8	73.8	112.7	81.6	---	384.9	943.1	3.7	1,331.7
1942	164.1	142.4	224.4	96.8	4.4	632.1	974.2	1.0	1,607.3
1943	192.3	103.8	162.2	104.4	59.0	621.7	841.0	136.0	1,598.7
1944 5/	103.8	30.3	82.9	67.3	32.4	316.7	1,078.6	42.1	1,437.4
1945 5/	89.6	41.8	67.2	58.5	23.7	280.8	1,149.8	(10.0)	1,440.6

1/ Commodity Credit Corporation wheat in transit and stored off farms in steel and wood bins.

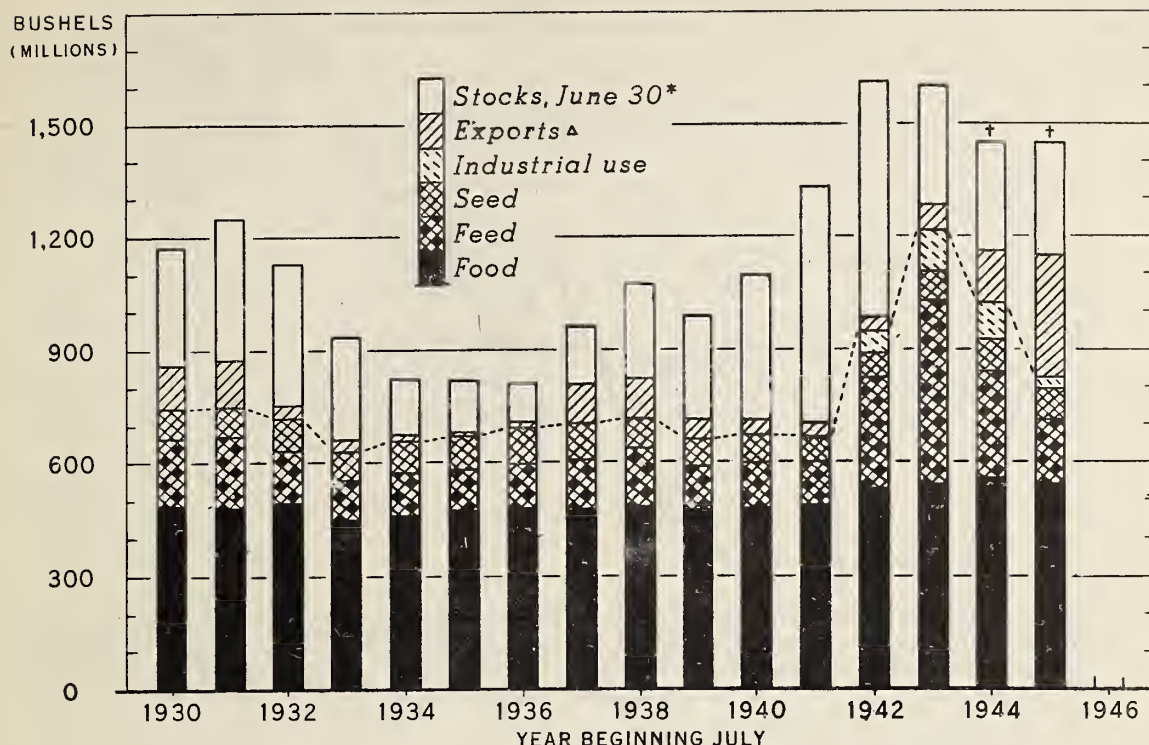
2/ Commercial trade figures from reports of Foreign and Domestic Commerce of the United States; Imports include full-duty wheat for milling, wheat "unfit for human consumption" for animal feed, and dutiable flour in terms of wheat.

3/ Less than 50,000 bushels.

4/ 1930-36, inclusive, some new wheat included in commercial stocks and merchant mill stocks; beginning with 1937 only old crop wheat is shown in all stocks positions.

5/ Preliminary

WHEAT: DISTRIBUTION OF U. S. SUPPLY, 1930-45



* 1930-36 INCLUDES SOME NEW WHEAT

△ INCLUDES FLOUR MILLED FROM DOMESTIC WHEAT ONLY

+ PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE

NEG. 45420 BUREAU OF AGRICULTURAL ECONOMICS

Total disappearance in 1945-46 is expected to be not greatly different from the disappearance in 1944-45. Exports are expected to be considerably larger and about offset decreases in feed and industrial use. Record domestic disappearance in the last two years resulted largely from increased use of wheat for feed and industrial use.

Wheat: Supply and distribution in the U. S. 1930-45

DISTRIBUTION

Year Beginning July	Domestic disappearance					Exports and shipments 1/					Stocks June 30
	Food	Feed 2/	Seed	In- dustrial use	Total	Exports, wheat only	Exports, flour	Shipments, flour in- cluded 3/	Total		
Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.		
1930	489.6	179.7	80.9	---	750.2	76.4	36.1	2.8	115.3	312.5	
1931	482.8	190.3	80.0	---	753.1	96.6	26.4	2.7	125.6	375.3	
1932	492.4	143.0	83.5	4/	718.9	20.9	11.0	3.0	34.9	377.8	
1933	448.4	102.6	77.8	4/	628.8	18.8	6.8	2.8	28.4	272.9	
1934	469.1	113.5	82.6	0.1	655.3	3.0	7.5	2.8	13.3	145.9	
1935	472.6	100.9	87.6	0.1	661.2	0.3	3.9	2.9	7.1	140.4	
1936	477.9	115.1	96.6	0.1	689.7	3.2	6.1	3.0	12.3	102.8	
1937	474.6	132.5	94.1	4/	701.2	85.8	16.3	3.3	105.4	153.1	
1938	481.4	156.8	75.5	0.1	713.8	84.6	22.0	2.9	109.5	250.0	
1939	475.4	115.1	72.9	0.1	663.5	23.6	21.2	3.5	48.3	279.7	
1940	478.5	121.6	74.3	0.1	674.5	10.8	22.8	3.5	37.1	384.9	
1941	487.8	116.2	62.3	1.9	668.2	12.6	5.1	3.7	31.4	632.1	
1942	537.0	292.4	65.0	56.7	951.1	6.6	22.8	5.1	34.5	621.7	
1943	543.1	487.3	77.5	109.3	1,217.2	18.5	43.7	3.2	65.4	316.1	
1944 4/	559.0	281.6	81.0	96.0	1,017.6	---	---	---	139.0	280.8	
1945 4/	540.0	170.0	81.0	25.0	816.0	---	---	---	325.0	300.0	

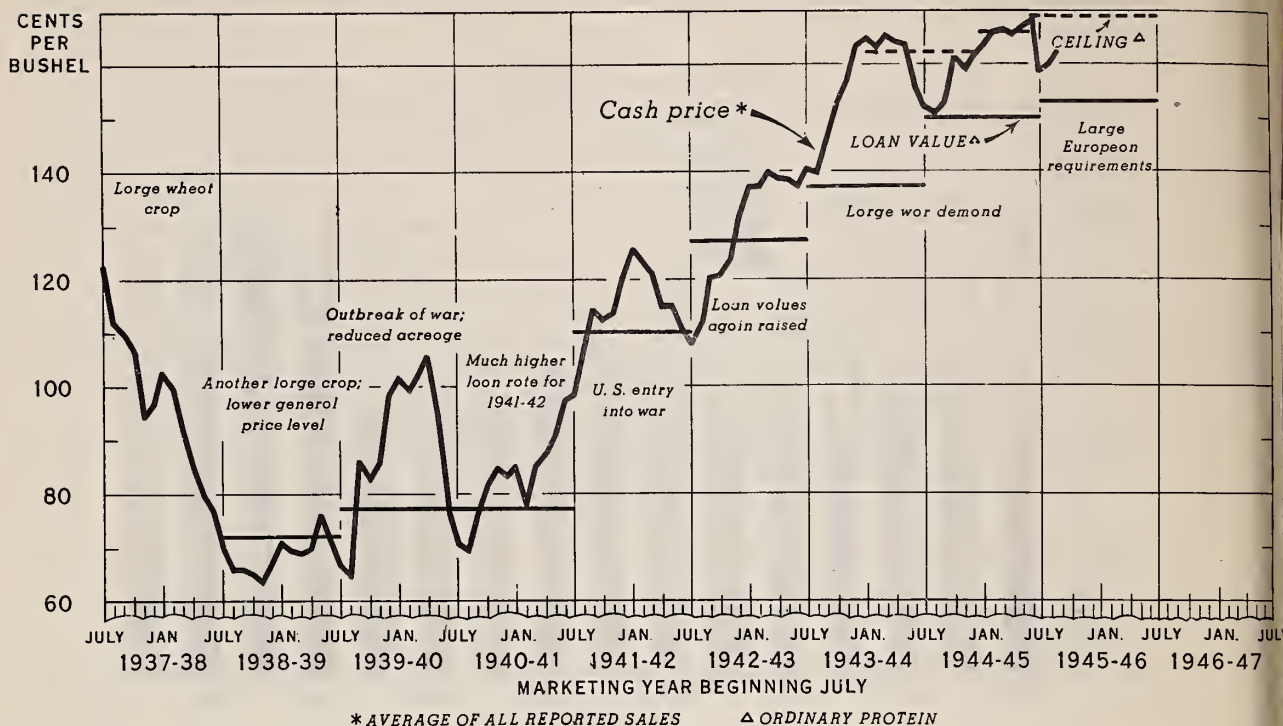
1/ Commercial trade figures from reports of Foreign and Domestic Commerce of the United States; 1940-43 includes military exports for European relief and exports handled by War Food Administration. Exports include flour made only from domestic wheat; 1930-35 estimated on basis of total exports less wheat imported for milling in bond and export adjusted for changes in carry-over; beginning 1935, figures for exports and shipments of flour are "wholly from United States wheat."

2/ Includes wheat used in mixed commercial feeds and wheat fed on farms other than where grown: This is the balancing item which reflects errors of data.

3/ Shipments are to Alaska, Hawaii, Puerto Rico, and Virgin Islands (Virgin Islands prior to December 31, 1934, included with domestic exports).

4/ Preliminary.

WHEAT, NO. 2 HARD WINTER: CASH PRICE, LOAN VALUE, AND CEILING AT KANSAS CITY, 1937-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43311

BUREAU OF AGRICULTURAL ECONOMICS

There has been a general advance in wheat prices since 1938. In each marketing year from 1938 through 1942, the price started below the loan level and advanced substantially by spring. Largely as a result of the very large non-food demand, the price in 1943-44 started above the loan and by December advanced to about parity, at which level the ceiling was established. Prices in the current season are supported by a very large export demand. In the chart the cash price rises above the ceiling level because the cash price used includes the payment of premiums for above average protein. Although the ceiling price permits payment of these premiums, they are not reflected in the ceiling shown in the chart.

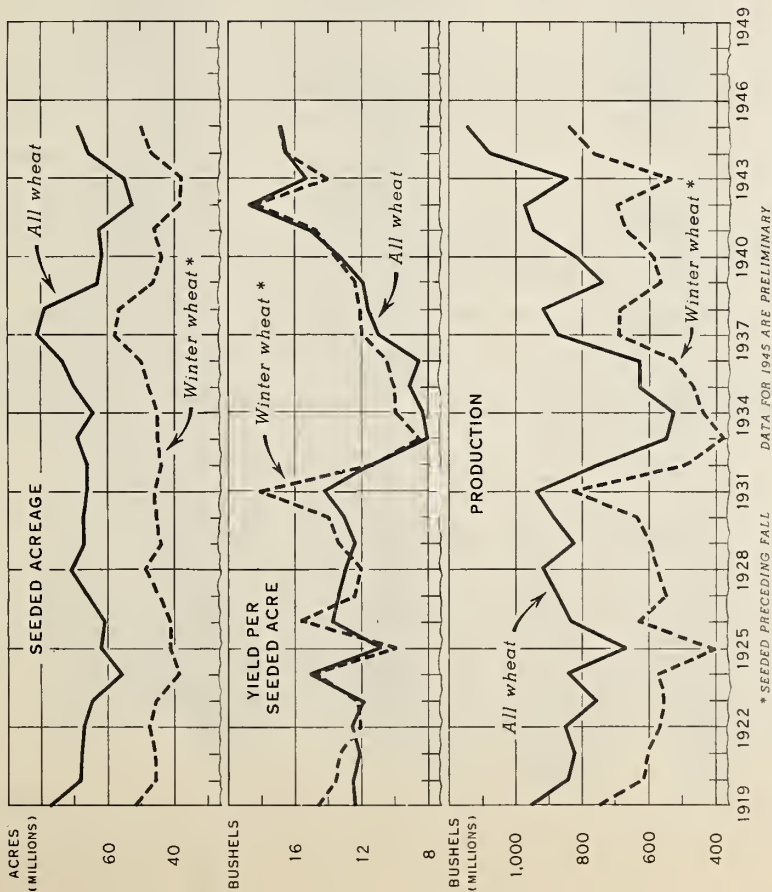
Wheat, No. 2 Hard Winter: Price, loan value, and ceiling at Kansas City, 1937-45

Year beginning July	Weighted cash price of No. 2 Hard Winter Wheat at Kansas City ^{1/}												Loan value at Kansas City ^{2/}
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1937	122.5	111.8	109.5	106.0	94.2	96.5	102.7	99.6	91.5	84.6	79.7	76.7	---
1938	70.0	65.5	65.7	64.7	63.3	66.9	70.9	69.2	68.7	69.6	75.7	70.9	72
1939	66.7	64.6	85.9	82.7	85.8	98.3	101.2	99.4	102.1	105.7	94.7	76.3	77
1940	70.7	69.3	75.8	81.6	84.5	83.0	84.7	77.8	85.1	87.2	90.4	97.3	77
1941	98.3	106.6	114.1	112.2	113.4	120.1	125.6	123.1	121.0	114.6	114.9	110.9	110
1942	107.9	111.2	120.3	120.5	123.1	130.5	136.8	137.0	139.9	138.4	138.1	137.0	127
1943	140.1	139.8	145.8	152.3	156.4	162.8	164.8	163.0	165.2	164.0	163.2	155.6	137
1944	152.1	150.8	153.0	161.3	159.1	162.0	163.6	165.8	166.3	165.7	166.7	168.2	150
1945	158.3	159.8	162.1										153

^{1/} Computed by weighting selling price by number of carlots sold as reported in the Kansas City Grain Market Review. In this price, wheat of above as well as below 13 percent protein is included.

^{2/} Loan rate is for wheat of less than 13 percent. Ceiling became effective January 4, 1944 at \$1.62 including 1-1/2 cents commission, basis protein of less than 13 percent. On December 13, 1944 it was raised to \$1.66 and on May 30, 1945 to \$1.691.

ALL WHEAT AND WINTER WHEAT: ACREAGE, YIELD, AND PRODUCTION, UNITED STATES, 1919-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 42549

BUREAU OF AGRICULTURAL ECONOMICS

DATA FOR 1945 ARE PRELIMINARY

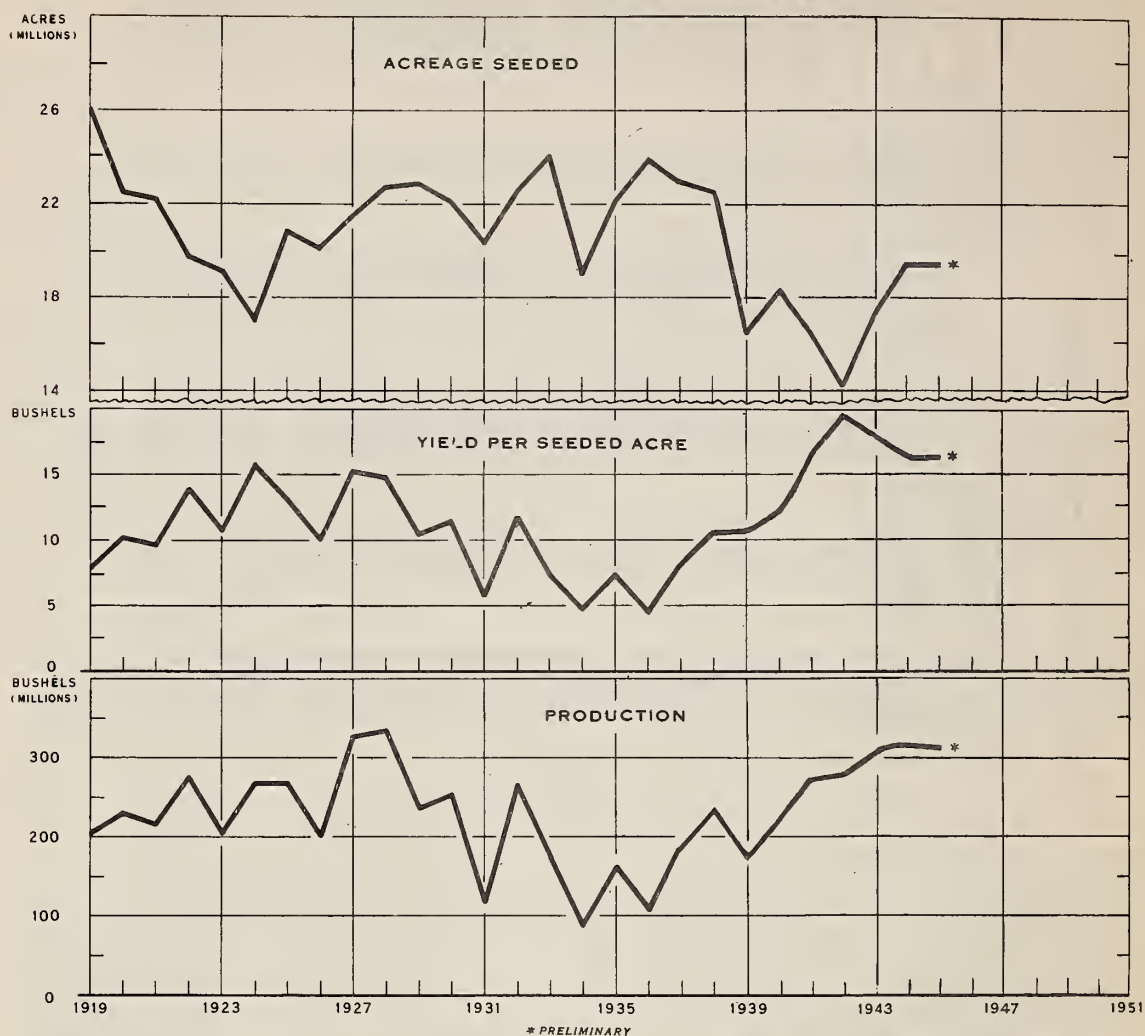
Seedings of all wheat for the 1945 crop, at 68.8 million acres, were 5 percent above 1944 and 4 percent above the 1934-43 average. With an indicated production of 1,150 million bushels, the 1945 wheat crop tops all previous records. Because of the relative importance of winter wheat in the total crop, production changes in winter wheat and all wheat are generally very similar. The State wheat acreage goals for 1946 total 68.9 million acres--about the same as the actual seedings in 1945.

All wheat and winter wheat: Acreage, yield, and production, United States, 1919-45

Year of harvest	All wheat			Winter wheat		
	Seeded acreage	Yield per seeded acre	Production	Seeded acreage	Yield per seeded acre	Production
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1919	77,440	12.3	952,097	51,391	14.6	748,460
1920	67,977	12.4	843,277	45,505	13.5	613,227
1921	67,681	12.1	818,964	45,479	13.3	602,793
1922	67,163	12.6	846,649	47,415	13.1	571,459
1923	64,590	11.8	759,482	45,488	12.2	555,299
1924	55,706	15.1	841,617	38,638	14.8	573,563
1925	61,738	10.8	668,700	40,922	9.8	400,619
1926	60,712	13.7	832,213	40,604	15.6	631,607
1927	65,661	13.3	875,059	44,134	12.4	548,188
1928	71,152	12.9	914,373	48,431	12.0	579,066
1929	67,177	12.3	824,183	44,145	13.3	587,057
1930	67,559	13.1	886,522	45,248	14.0	633,809
1931	66,463	14.2	941,540	45,915	18.0	825,315
1932	66,281	11.4	756,307	43,628	11.3	491,511
1933	69,009	8.0	552,215	44,802	8.4	378,283
1934	64,064	8.2	526,052	44,836	9.8	438,683
1935	69,611	9.0	628,227	47,436	9.9	469,412
1936	73,970	8.5	629,880	49,986	10.5	523,603
1937	80,814	10.8	873,914	57,845	11.9	688,574
1938	78,981	11.6	919,913	56,464	12.1	685,178
1939	62,801	11.8	741,180	46,153	12.3	565,642
1940	61,610	13.2	813,305	43,325	13.6	590,212
1941	62,332	15.1	943,127	45,671	14.7	670,709
1942	52,227	18.7	974,176	38,072	18.3	696,450
1943	55,127	15.3	841,023	37,782	14.1	531,481
1944	65,684	16.4	1,078,647	46,349	16.5	764,073
1945	68,808	16.7	1,149,825	49,589	16.9	836,969

1/ Preliminary.

ALL SPRING WHEAT: ACREAGE, YIELD, AND PRODUCTION, UNITED STATES, 1919-45



U. S. DEPARTMENT OF AGRICULTURE

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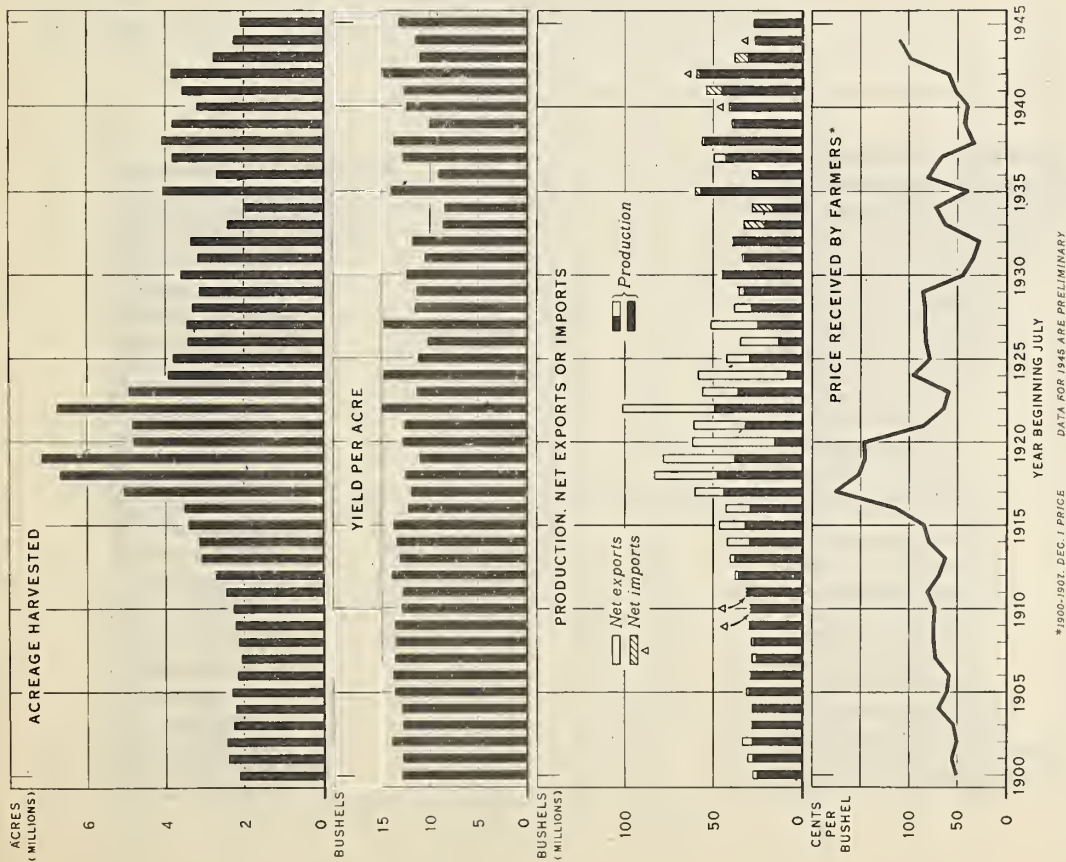
The spring-wheat acreage in 1945, at 19.2 million acres, was only slightly below the 19.3 million acres in 1944, but 15 percent below the average in 1929-33, before adjustment programs came into operation. The acreage is relatively small, but production in 1945 is the fourth largest on record, reflecting above-average yields.

All Spring Wheat: Acreage seeded, yield per acre, and production, United States, 1919-45

Year of harvest:	Acreage seeded	Yield per seeded acre:	Production	Year of harvest:	Acreage seeded	Yield per seeded acre:	Production
:	1,000 acres	Bushels	1,000 bu.	:	1,000 acres	Bushels	1,000 bu.
1919	26,049	7.8	203,637	1933	24,207	7.2	173,932
1920	22,472	10.2	230,050	1934	19,228	4.5	87,369
1921	22,202	9.7	216,171	1935	22,175	7.2	158,815
1922	19,748	13.9	275,190	1936	23,984	4.4	106,277
1923	19,102	10.7	204,183	1937	22,969	8.1	185,340
1924	17,068	15.7	268,054	1938	22,517	10.4	234,735
1925	20,816	13.0	268,081	1939	16,648	10.5	175,538
1926	20,108	10.0	200,606	1940	18,285	12.2	223,093
1927	21,527	15.2	326,871	1941	16,661	16.4	272,418
1928	22,721	14.8	335,307	1942	14,155	19.6	277,726
1929	23,032	10.3	237,126	1943	17,345	17.8	309,542
1930	22,311	11.3	252,713	1944 1/	19,335	16.3	314,574
1931	20,548	5.7	116,225	1945 1/	19,219	16.3	312,856
1932	22,653	11.7	264,796				

1/ Preliminary.

RYE: ACREAGE, YIELD, PRODUCTION, NET EXPORTS OR IMPORTS, AND PRICE, UNITED STATES, 1900-1945



U. S. DEPARTMENT OF AGRICULTURE
 *1900-1907, DEC. 1 PRICE
 DATA FOR 1945 ARE PRELIMINARY
 NEC-20705 BUREAU OF AGRICULTURAL ECONOMICS

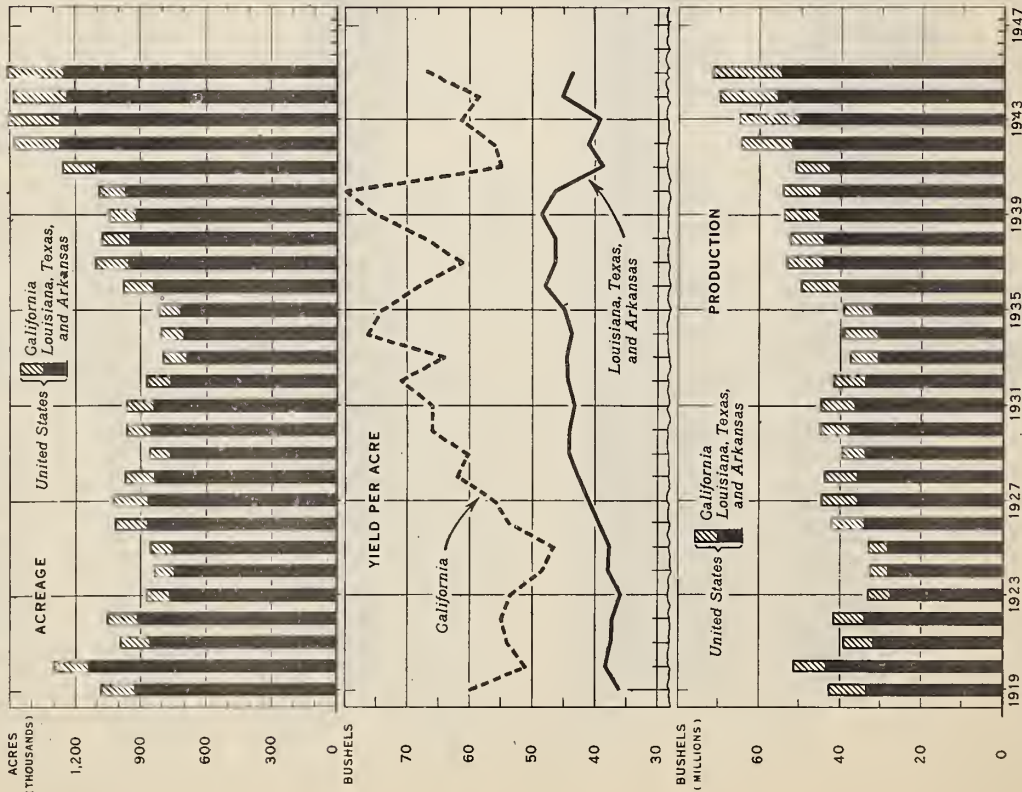
Harvested rye acreage in 1945 was the third smallest since the turn of the century. Yields were quite stable until 1916 but have varied considerably since the expansion in acreage in the Plains States which began during World War I. In recent years, yields have averaged below those early in the century. In contrast to 1918-27, when exports were very large, in 9 of the past 12 years imports have been greater than exports. Since the beginning of the century there have been only 5 rye crops smaller than the one in 1945. Rye prices in 1944-45 were the highest since 1920.

Rye: Acreage, yield, production, net exports or imports
and price, United States, 1900-45

Year beginning July	Acreage harvested 1,000 acres	Yield per acre Bushels	Production 1,000 bushels	Net exports 1/ farmers 2/ 1,000 bushels	Price received by farmers 2/ Cents per bu.
1900	2,127	12.9	27,413	2,345	51.2
1901	2,409	12.8	30,773	2,712	55.7
1902	2,444	13.9	33,862	5,444	50.8
1903	2,260	12.8	28,932	751	54.5
1904	2,205	12.9	28,461	9	68.8
1905	2,297	13.6	31,173	1,387	61.1
1906	2,154	13.7	29,609	769	58.9
1907	2,073	13.6	28,247	2,443	273.1
1908	2,130	13.5	28,650	1,295	274.5
1909	2,212	13.6	30,083	212	74.6
1910	2,262	12.9	29,098	-187	73.4
1911	2,452	12.8	31,396	-103	81.0
1912	2,724	13.9	37,911	1,854	68.7
1913	3,089	13.1	40,390	2,236	62.9
1914	3,144	13.4	42,120	12,880	83.3
1915	3,417	13.7	46,752	14,684	85.0
1916	3,528	12.2	43,089	13,275	113.0
1917	5,059	11.9	60,321	16,352	176.4
1918	6,694	12.5	83,421	35,829	152.1
1919	7,168	11.0	78,659	40,454	145.9
1920	4,825	12.8	61,915	46,885	146.4
1921	4,851	12.6	61,023	29,244	84.0
1922	6,757	14.9	100,986	51,564	63.9
1923	4,936	11.3	55,961	19,900	59.3
1924	3,941	14.8	58,445	50,241	95.2
1925	3,800	11.1	42,316	12,646	79.1
1926	3,419	10.2	34,860	21,697	83.0
1927	3,458	14.8	51,076	26,345	83.5
1928	3,310	11.5	37,910	9,487	83.6
1929	3,138	11.3	35,411	2,599	85.7
1930	3,646	12.4	45,383	139	44.4
1931	3,159	10.4	32,777	908	34.1
1932	3,350	11.7	39,099	304	28.1
1933	2,405	8.6	20,573	-11,998	62.8
1934	1,921	8.5	16,285	-11,249	72.0
1935	4,066	14.0	56,938	-2,257	39.8
1936	2,694	9.0	24,239	-3,695	81.2
1937	3,825	12.8	48,862	6,578	68.6
1938	4,087	13.7	55,984	783	33.8
1939	3,822	10.1	38,562	732	43.9
1940	3,194	12.5	39,984	-1,147	341.9
1941	3,570	12.7	45,364	-8,735	53.9
1942	3,860	14.9	57,673	-1,475	59.8
1943	2,755	11.1	30,452	-8,215	98.1
1944 4/	2,254	11.5	25,872	-900	109.0
1945 4/	2,096	13.3	27,883		

1/ From reports of Department of Commerce of the United States. Includes flour.
 2/ Indicates net imports. 2/ December 1 price, 1900-1907. 3/ Beginning 1940
 includes unredeemed loans at average loan value. 4/ Preliminary.

RICE, ROUGH: ACREAGE, YIELD, AND PRODUCTION.
SOUTHERN STATES AND CALIFORNIA, 1919-45



A 1945 rice crop of 71.6 million bushels on 1.51 million acres was indicated as of October 1. Rice acreage has been increasing since 1935, and in the last 4 years has reached record high levels, averaging 56 percent above the acreage in 1931-40. The increase has been so large that, even with lower yields, production in the 4 years averaged 45 percent above the 1931-40 average.

Rice, rough: Acreage seeded, yield, and production in Southern States and California, and total acreage and production in the United States, 1919 - 45

Year	Acreage seeded		Average yield		Production	
	Southern States	United States	Southern States	United States	Southern States	United States
	Calif.	States	Calif.	States	Calif.	States
	1,000 acres	1,000 acres	Bushels	Bushels	1,000 bushels	1,000 bushels
1919	928	155	36.2	60.0	33,611	9,300
1920	1,137	162	38.2	51.0	43,386	8,262
1921	855	135	37.4	54.0	31,984	7,290
1922	913	140	37.2	55.0	33,963	7,700
1923	768	106	35.9	53.5	27,567	4,365
1924	748	90	37.8	48.5	28,278	4,800
1925	750	103	37.6	46.6	28,236	4,800
1926	867	149	39.3	53.6	34,039	7,986
1927	867	160	41.0	56.0	35,537	8,960
1928	840	132	42.5	61.9	35,663	8,171
1929	765	95	44.2	60.2	33,815	5,719
1930	856	110	44.0	66.1	37,658	7,271
1931	840	125	43.3	66.0	36,363	8,250
1932	764	110	44.3	70.9	33,819	7,800
1933	690	108	44.5	64.0	30,739	6,912
1934	704	108	43.7	76.4	30,791	8,256
1935	717	100	44.7	74.0	32,052	7,400
1936	813	138	48.0	68.0	40,436	9,384
1937	967	149	45.8	61.5	44,314	9,108
1938	951	125	46.4	67.0	44,131	8,375
1939	925	120	48.7	75.0	45,062	9,000
1940	972	118	46.3	80.0	44,993	9,440
1941	1,110	153	38.7	55.0	42,908	8,415
1942	1,271	212	40.9	56.0	51,922	12,627
1943	1,276	237	39.4	61.4	51,560	14,560
1944	1,236	246	45.2	58.5	55,837	14,400
1945	1,258	253	43.5	66.7	54,718	16,884

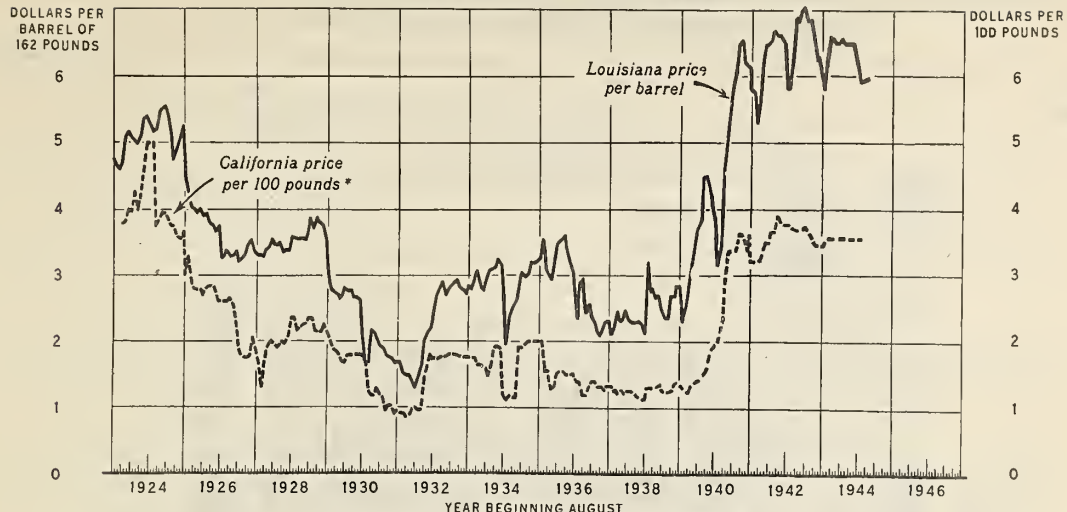
1/ Includes production in other States, in thousand bushels, as follows:

222 in 1919, 50 in 1924, 700 in 1925, 610 in 1926, 75 in 1927 and 400 in 1928.

2/ Largest production to date.

3/ Preliminary.

RICE, ROUGH: LOUISIANA AND CALIFORNIA PRICES RECEIVED BY FARMERS, 1924-45



* PRICE OF CALIFORNIA PADDY, f.o.b. WAREHOUSE, PRIOR TO JANUARY 1935

U. S. DEPARTMENT OF AGRICULTURE

NEG. 29539

BUREAU OF AGRICULTURAL ECONOMICS

Rice prices in Louisiana and in California usually follow similar price trends. Prices in both areas declined from 1925 to 1932, then advanced sharply in the spring of 1933 to levels established by marketing agreements. These general levels were maintained (except during the period that the processing tax was in effect) until 1937 and 1938, when prices declined as the result of very large supplies. Prices were moderately higher in 1939, since then they have been sharply higher because of increased foreign and domestic demand. In the last 4 years, the spread between prices in California and in Louisiana has been wider than usual, reflecting greatly increased supplies of California rice and higher transportation costs of such rice to available markets.

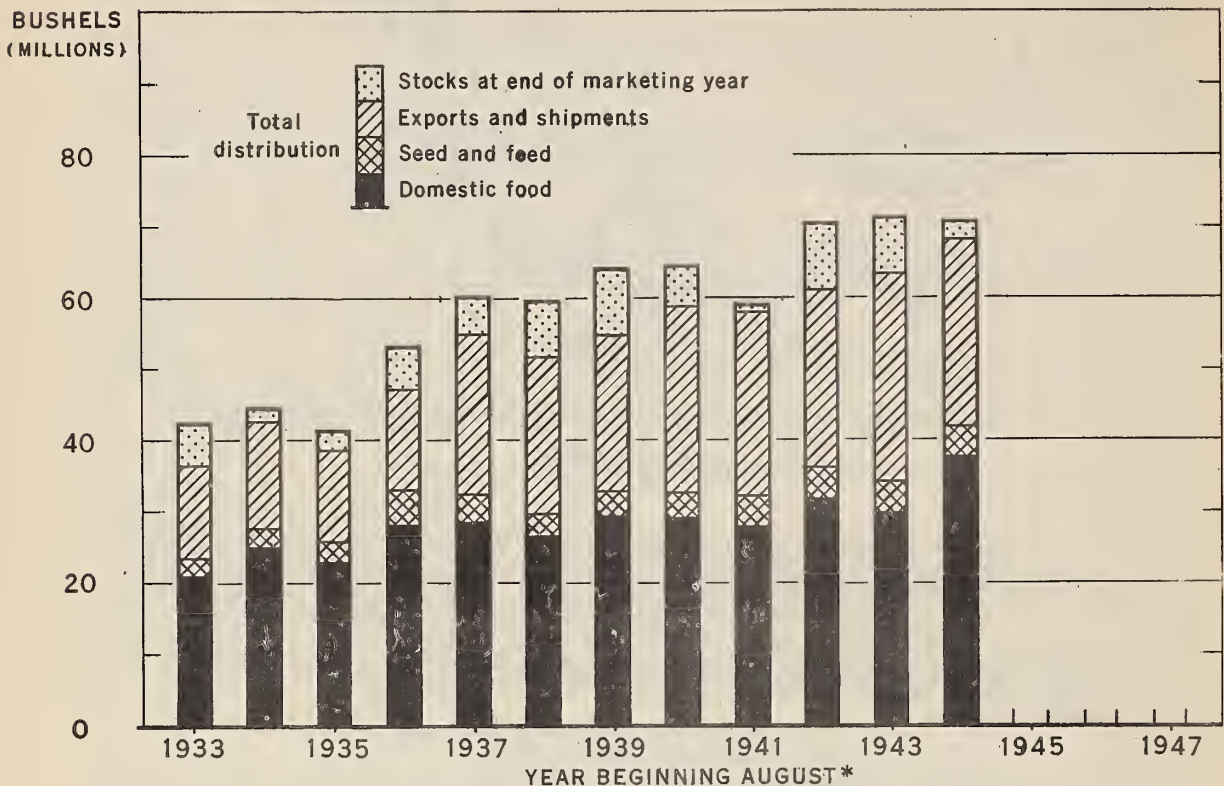
Rice, rough: Louisiana and California prices received
by farmers, by months, 1924-45

Year beginning Aug.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Louisiana price per barrel of 162 pounds												
1924	4.75	4.64	4.61	4.72	5.08	5.18	5.08	5.00	4.97	5.11	5.36	5.40
1925	5.26	5.15	5.18	5.47	5.51	5.54	5.40	5.15	4.72	4.93	5.08	5.26
1926	4.43	4.25	4.03	4.00	3.96	4.00	3.89	3.92	3.78	3.74	3.67	3.74
1927	3.24	3.28	3.38	3.28	3.31	3.35	3.20	3.24	3.31	3.46	3.53	3.35
1928	3.31	3.31	3.28	3.38	3.42	3.53	3.46	3.46	3.49	3.35	3.38	3.38
1929	3.60	3.56	3.53	3.56	3.53	3.60	3.85	3.71	3.85	3.82	3.74	3.56
1930	3.17	2.84	2.77	2.74	2.63	2.70	2.81	2.74	2.77	2.66	2.66	2.63
1931	2.02	1.69	1.69	2.16	2.12	2.02	1.91	1.87	1.76	1.76	1.73	1.66
1932	1.69	1.69	1.51	1.48	1.48	1.37	1.30	1.44	1.69	2.02	2.16	2.20
1933	2.34	2.70	2.81	2.88	2.70	2.81	2.84	2.88	2.92	2.81	2.77	2.70
1934	2.84	2.81	2.99	3.06	2.81	2.77	2.95	3.06	3.10	3.13	3.24	3.17
1935	2.66	1.98	2.34	2.52	2.66	2.99	3.06	2.99	3.02	3.20	3.20	3.24
1936	3.28	3.56	3.13	3.02	2.95	3.31	3.49	3.53	3.60	3.42	3.20	3.06
1937	2.74	2.34	2.88	2.99	2.45	2.59	2.38	2.27	2.05	2.09	2.27	2.30
1938	2.30	2.16	2.34	2.48	2.34	2.38	2.48	2.34	2.30	2.30	2.30	2.27
1939	2.09	3.20	2.74	2.81	2.66	2.70	2.48	2.34	2.34	2.70	2.70	2.84
1940	2.84	2.30	2.52	2.88	2.99	3.46	3.82	3.78	4.50	4.50	4.36	4.21
1941	3.82	3.13	3.46	4.61	5.36	5.69	5.98	6.41	6.55	6.55	6.19	6.12
1942	5.76	5.76	5.29	5.58	6.12	6.48	6.48	6.55	6.73	6.62	6.62	6.48
1943	5.83	5.80	6.26	6.91	6.24	6.98	7.06	6.84	6.88	6.48	6.26	6.30
1944	5.94	5.80	6.59	6.52	6.52	6.48	6.48	6.55	6.48	6.48	6.48	6.48
1945	5.94	5.98										
California price per 100 pounds 1/												
1924				3.77	3.80	3.98	3.97	4.25	3.98	4.22	4.60	5.00
1925	5.00	5.00	3.73	3.85	3.96	3.94	3.85	3.76	3.74	3.59	3.55	3.64
1926	3.00	3.30	2.84	2.79	2.79	2.78	2.69	2.79	2.83	2.84	2.80	2.60
1927	2.60	2.60	2.60	2.66	2.53	2.25	1.87	1.79	1.74	1.74	1.79	2.06
1928	1.88	1.68	1.31	1.81	1.96	2.01	1.97	1.88	1.96	1.98	1.97	2.06
1929	2.34	2.35	2.16	2.21	2.25	2.26	2.34	2.33	2.15	2.14	2.14	2.85
1930	2.15	2.06	1.88	1.85	1.79	1.69	1.69	1.79	1.79	1.80	1.80	1.80
1931	1.80	1.70	1.24	1.18	1.18	1.28	1.20	1.15	.95	1.01	1.01	.90
1932	.94	.91	.90	.84	.88	.98	1.00	.96	.99	1.41	1.63	1.80
1933	1.72	1.73	1.72	1.75	1.77	1.80	1.80	1.79	1.78	1.75	1.74	1.75
1934	1.75	1.75	1.74	1.65	1.65	1.60	1.60	1.47	1.67	1.91	1.91	1.89
1935	1.18	1.11	1.20	1.15	1.15	1.93	1.93	1.96	2.00	2.00	2.00	2.00
1936	2.00	2.00	1.56	1.56	1.29	1.33	1.53	1.56	1.56	1.51	1.51	1.51
1937	1.51	1.40	1.24	1.20	1.20	1.31	1.40	1.40	1.33	1.33	1.29	1.31
1938	1.33	1.33	1.27	1.24	1.27	1.22	1.20	1.24	1.22	1.20	1.13	1.13
1939	1.27	1.31	1.31	1.31	1.31	1.31	1.38	1.27	1.29	1.27	1.24	1.33
1940	1.36	1.33	1.29	1.24	1.31	1.38	1.42	1.44	1.51	1.56	1.73	1.87
1941	1.93	2.00	2.24	2.38	3.00	3.40	3.40	3.40	3.67	3.67	3.67	3.67
1942	3.67	3.24	3.24	3.24	3.31	3.51	3.51	3.67	3.80	3.91	3.91	3.80
1943	3.80	3.80	3.67	3.67	3.67	3.67	3.69	3.73	3.56	3.44	3.44	3.44
1944	3.44	3.44	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56
1945	3.56	3.67										

1/ Prior to January 1935, price of California paddy, f.o.b. warehouse, from Pacific Rural Press.

2/ Prices beginning with October 1944 subject to revision; the price on September 1945 was revised from \$3.56 to \$3.44.

RICE, ROUGH: DISTRIBUTION OF SUPPLY, CONTINENTAL UNITED STATES, 1933-44



*CALIFORNIA, BEGINNING OCTOBER.

1942-44 PRELIMINARY: FOOD INCLUDES MILITARY

U. S. DEPARTMENT OF AGRICULTURE

NEG. 45654. BUREAU OF AGRICULTURAL ECONOMICS

The quantity of rice used for food averaged the equivalent of 32.9 million bushels in 1942-44, when food for the military forces was included, which compares with the civilian average of 28.1 million bushels in 1937-41. Exports to foreign countries and shipments to United States territories averaged 26.4 million bushels in the 5-years, 1940-44, compared with 22.2 million bushels in the 1937-39 period. (This is expected to fall back to prewar levels when Oriental rice again becomes a factor in international trade.) Stocks on August 1, 1945 were relatively small.

Rice, milled and rough basis: Distribution of supply, continental United States, 1933 - 44

Year	In terms of milled 1/								In terms of rough equivalent 2/							
	Disappearance				Stocks				Disappearance				Stocks			
beginning:	For food	For	Seed and	Total	Exports	Ship-	Total	at end	For food	For	Seed and	Total	Exports	Ship-	Total	at end
Aug. 1/	Civil- ian 4/	Mili- tary	tary	feed	Exports	Ship-	Total	of year	Civil- ian 4/	Mili- tary	tary	feed	Exports	Ship-	Total	of year
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.
	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/
1933	5,961	---	760	6,721	915	2,788	3,703	1,740	20.72	---	2.63	23.35	3.18	9.69	12.87	6.05
1934	7,152	---	777	7,929	1,206	3,138	4,344	531	24.82	---	2.67	27.49	4.19	10.89	15.08	1.84
1935	6,650	---	887	7,537	792	2,949	3,741	837	22.70	---	3.02	25.72	2.70	10.07	12.77	2.86
1936	7,685	---	1,290	8,975	913	2,996	3,909	1,689	27.79	---	5.06	32.85	3.30	10.83	14.13	6.11
1937	8,018	---	1,086	9,104	3,051	3,389	6,440	1,505	28.20	---	3.91	32.11	10.73	11.92	22.65	5.29
1938	7,657	---	931	8,588	3,327	3,018	6,345	2,319	26.40	---	3.21	29.61	11.47	10.41	21.88	8.00
1939	8,287	---	956	9,243	3,099	3,162	6,261	2,615	29.27	---	3.37	32.64	10.95	11.17	22.12	9.24
1940	8,200	---	1,100	9,300	3,951	3,314	7,265	1,658	28.97	---	3.84	32.81	13.96	11.71	25.67	5.86
1941	7,890	---	1,235	9,125	4,388	2,981	7,369	239	27.71	---	4.35	32.06	15.41	10.47	25.88	.84
1942 5/	8,540	700	1,279	10,519	4,681	2,632	7,313	2,774	29.21	2.39	4.37	35.97	16.01	9.00	25.01	9.49
1943 5/	7,948	855	1,283	10,086	5,294	3,351	8,645	2,348	26.83	2.89	4.28	34.00	17.87	11.31	29.18	7.93
1944 5/	7,009	4,120	1,252	12,381	4,851	2,969	7,820	763	23.59	13.87	4.28	41.74	16.33	9.99	26.32	2.57

1/ Small quantities of unmilled rice were converted on the basis of pounds of milled table rice (heads, second heads and screenings, excluding brewers) produced annually from 100 pounds of rough rice; converted separately for the Southern States and for California.

2/ Converted from milled rice on the basis of the average annual milling yield for the Southern States and California combined.

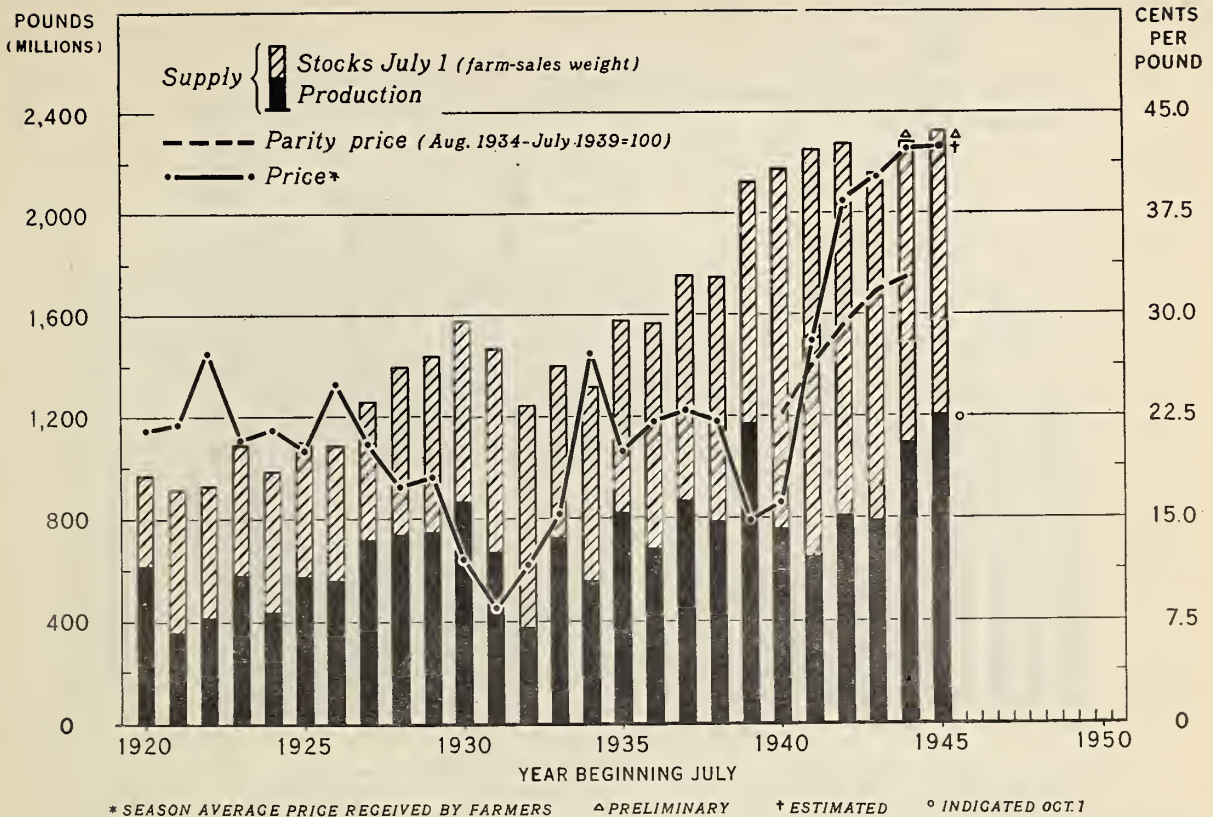
3/ Includes California on an October 1 year.

4/ Domestic disappearance of milled rice produced from domestic grain plus rice used on farms plus imports. Excludes brewers rice, but may include milled table rice used by brewers.

5/ Pocket equals 100 pounds of milled rice.

6/ Preliminary.

FLUE-CURED TOBACCO: SUPPLY AND PRICE IN THE UNITED STATES, 1920-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 26476 BUREAU OF AGRICULTURAL ECONOMICS

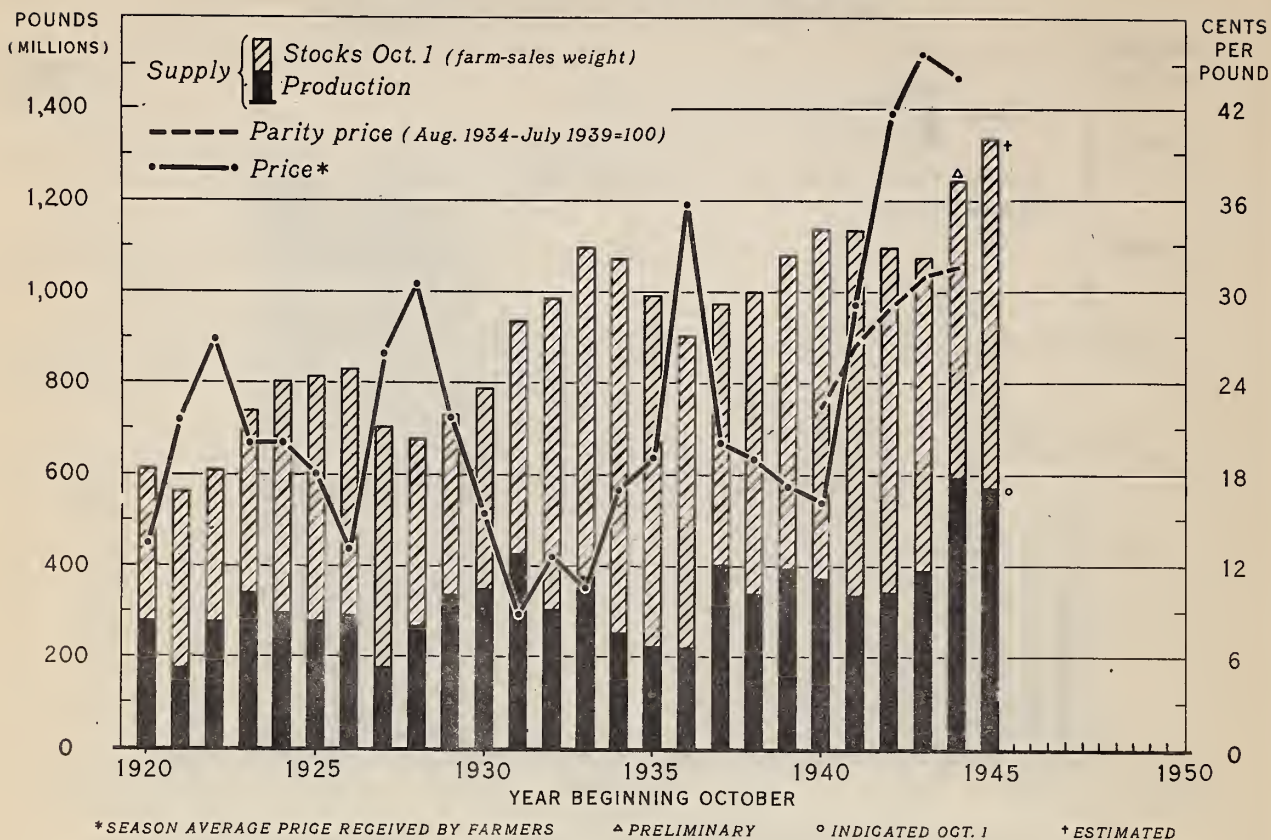
Production of flue-cured tobacco is expected to total 1,171 million pounds in 1945, the largest crop ever produced. The expected increase in this year's crop is more than enough to offset the reduction in stocks; consequently the estimated supply is slightly above that of a year ago. Last year, disappearance exceeded 1 billion pounds for the first time in history. The increase in disappearance over 1943-44 is attributable to increases in domestic consumption and exports. Disappearance during 1945-46 season is expected to be slightly less than the 1945 production. The average farm price is expected to be about the same for the 1945 crop as for the 1944 crop. Outlook for flue-cured during the next 2 or 3 years is exceptionally favorable, in view of the prospective continued high rate of domestic consumption and the low level of stocks in this country and in importing countries. In relation to present and prospective requirements, stocks are the lowest in many years.

Flue-cured tobacco: Production, stocks, supply, price, and parity price,
United States, 1920-45

Year :	Stocks :	Season :	Year :	Stocks :	Season :	Parity
begin- : Pro- : ning : duction : July :	July 1 : (farm-sales : weight) :	average : farm price : per pound :	begin- : Pro- : ning : duction : July :	July 1 : (farm-sales : weight) :	average : farm prices : per pound :	price : per : pound :
:Mil. lb.	Mil. lb.	Mil. lb. Cents	:Mil. lb.	Mil. lb.	Mil. lb. Cents	Cents
1920 : 616.0	352.5	968.5 21.5	1933 : 733.4	675.8	1,409.2	15.3
1921 : 358.8	557.8	916.6 21.9	1934 : 557.8	763.0	1,320.8	27.2
1922 : 415.4	513.3	928.7 27.2	1935 : 811.2	752.6	1,563.8	20.0
1923 : 580.7	507.7	1,088.4 20.8	1936 : 682.8	871.3	1,554.1	22.2
1924 : 437.3	545.6	982.9 21.6	1937 : 866.3	883.2	1,749.5	23.0
1925 : 575.1	526.4	1,101.5 20.0	1938 : 786.3	954.5	1,741.3	22.2
1926 : 560.1	523.7	1,083.8 24.9	1939 : 1,170.9	946.3	2,117.2	14.9
1927 : 718.8	538.9	1,257.7 20.5	1940 : 759.9	1,409.7	2,169.6	16.4 22.7
1928 : 739.1	657.9	1,397.0 17.3	1941 : 649.5	1,592.9	2,242.4	28.1 26.3
1929 : 750.0	688.8	1,438.8 18.0	1942 : 811.7	1,459.5	2,271.2	38.4 29.3
1930 : 865.2	703.4	1,568.6 12.0	1943 : 790.2	1,378.8	2,169.0	40.2 31.6
1931 : 669.5	794.5	1,464.0 8.4	1944 : 1,089.8	1,188.8	2,278.6	42.4 32.7
1932 : 373.7	867.0	1,240.7 11.6	1945 : 2/1,201.4	1/1,126.3	1/2,327.7	3/42.5

1/ Preliminary.
2/ Indicated October 1.
3/ Estimated.

BURLEY TOBACCO: SUPPLY AND PRICE IN THE UNITED STATES, 1920-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 26619 BUREAU OF AGRICULTURAL ECONOMICS

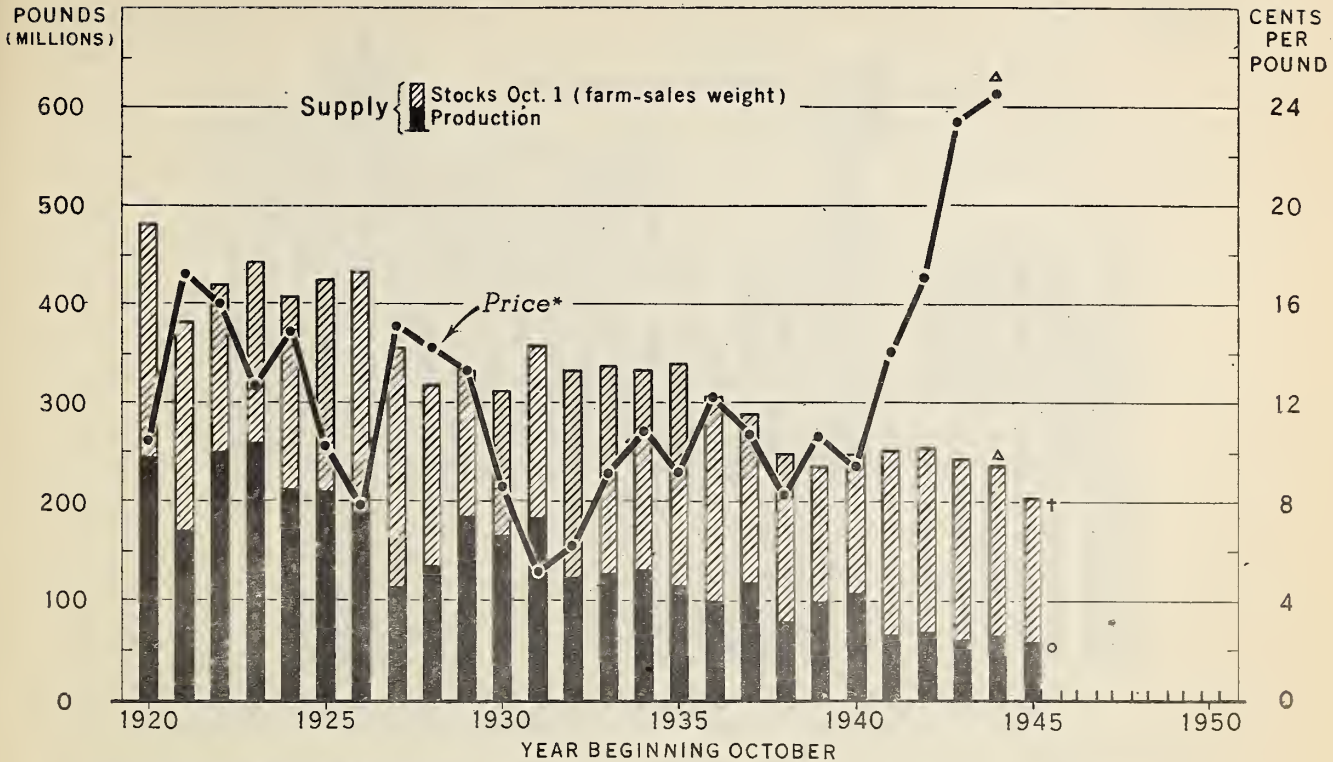
In view of the prospective continued high level of domestic consumption of cigarettes, the outlook for burley is reasonably favorable. But burley is probably in a less favorable position than flue-cured, as very little burley is exported and the supply is substantially larger in relation to present and prospective requirements. With the large 1945 crop, and the large carry-over from last season, the 1945-46 supply is in excess of 1,300 million pounds, the largest on record. Disappearance, largely through domestic usage, reached an all-time peak of about 485 million pounds in 1944-45.

Burley tobacco: Production, stocks, supply, price, and parity price,
United States, 1920-45

Year : begin- ning : Oct. :	Stocks : Pro- duction : (farm-sales : weight) :	Stocks : Oct. 1 : (farm-sales : weight) :	Supply : (farm-sales : weight) :	Season : average : farm price : per pound :	Year : begin- ning : Oct. :	Stocks : Pro- duction : (farm-sales : weight) :	Stocks : Oct. 1 : (farm-sales : weight) :	Supply : (farm-sales : weight) :	Season : average : farm price : per pound :	Parity : price : per : pound :
Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Cents	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Cents	Cents
1920	287.7	323.5	611.2	13.5	1933	377.5	720.3	1,097.8	10.5	
1921	175.7	386.7	562.4	21.5	1934	252.2	820.3	1,072.5	16.9	
1922	276.4	333.2	609.6	26.8	1935	222.1	769.9	992.0	19.1	
1923	340.4	399.9	740.3	20.0	1936	220.4	681.7	902.1	35.7	
1924	295.8	505.4	801.2	20.1	1937	402.2	571.8	974.0	20.1	
1925	277.8	534.8	812.6	18.0	1938	339.2	660.7	999.9	19.0	
1926	288.8	541.2	830.0	13.1	1939	395.4	684.1	1,079.5	17.3	
1927	176.2	525.8	702.0	25.9	1940	375.3	762.3	1,137.6	16.2	22.4
1928	269.1	413.3	682.4	30.5	1941	336.8	798.1	1,131.9	29.2	26.4
1929	337.4	394.2	731.6	21.8	1942	343.5	755.3	1,098.8	41.8	29.1
1930	349.2	438.3	787.5	15.5	1943	391.4	686.0	1,077.4	45.6	31.1
1931	424.8	510.2	935.0	8.7	1944	591.8	651.2	1,243.0	44.0	31.7
1932	303.7	682.6	986.3	12.5	1945	2,576.3	758.0	1,334.3		

1/ Preliminary.
2/ Indicated October 1.
3/ Estimated.

FIRE-CURED TOBACCO: SUPPLY AND PRICE IN THE UNITED STATES, 1920-45



* SEASON AVERAGE PRICE RECEIVED BY FARMERS

△ PRELIMINARY

○ INDICATED OCT. 1

† ESTIMATED

U. S. DEPARTMENT OF AGRICULTURE

NEG 26672 BUREAU OF AGRICULTURAL ECONOMICS

Production of fire-cured tobacco in 1945 is expected to total only about 58 million pounds, the smallest crop on record. With stocks at a relatively low level, the total supply this season is likewise the smallest on record. Prices of fire-cured have advanced since 1940, but the increase has not resulted in greater production, even though there have been no restrictions on acreage or marketings since 1942. In relation to present and prospective requirements, the supply of fire-cured is probably as low as the supply of any other type of tobacco. Exports probably would increase somewhat during the 1945-46 season if supplies were available. Over a period of years, however, high prices in this country would tend to discourage exports. Domestic consumption is expected to remain fairly stable because of the stability of snuff consumption.

Fire-cured tobacco: Production, stocks, supply and season average price, United States, 1920-45

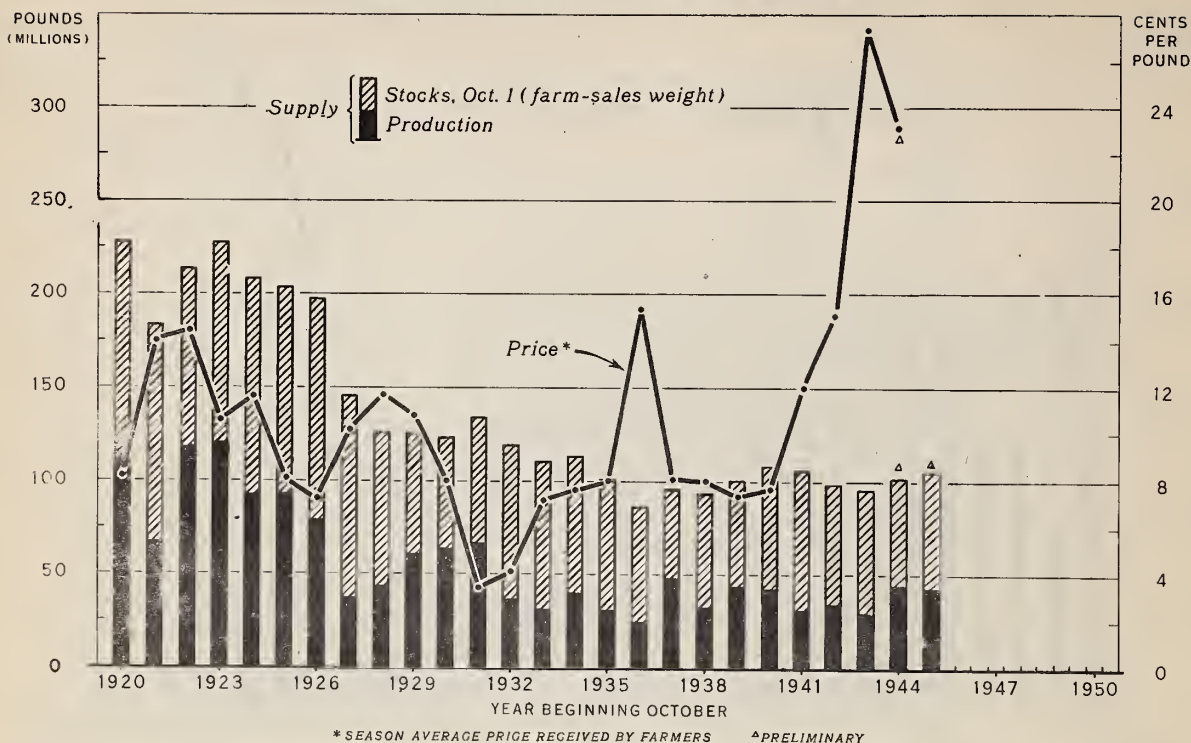
Year :	Stocks :	Production :	Supply :	Farm price :	Year :	Stocks :	Production :	Supply :	Farm price :
beginning:	October 1:	October 1:	October 1:	per pound:	beginning:	October 1:	October 1:	October 1:	per pound:
October 1:	October 1:	October 1:	October 1:	October 1:	October 1:	October 1:	October 1:	October 1:	October 1:
Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Ct.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Ct.
1920 :	240.7	241.4	482.1	10.4	1933 :	128.4	208.7	337.1	9.1
1921 :	170.4	214.0	384.4	17.2	1934 :	132.9	200.0	332.9	10.8
1922 :	250.1	170.0	420.1	16.0	1935 :	117.4	223.9	341.3	9.2
1923 :	261.4	182.6	444.0	12.7	1936 :	99.7	208.0	307.7	12.3
1924 :	213.9	194.7	408.6	14.9	1937 :	119.0	170.7	289.7	10.7
1925 :	210.8	215.5	426.3	10.2	1938 :	82.3	168.3	250.6	8.2
1926 :	188.8	244.3	433.1	7.8	1939 :	99.4	136.2	235.6	10.6
1927 :	113.5	244.1	357.6	15.1	1940 :	107.6	141.6	249.2	9.5
1928 :	136.5	182.7	319.2	14.2	1941 :	69.7	183.9	253.6	14.1
1929 :	186.9	146.4	333.3	13.3	1942 :	71.5	184.6	256.1	17.1
1930 :	168.5	145.6	314.1	8.5	1943 :	64.8	179.8	244.6	23.4
1931 :	186.8	173.0	359.8	5.1	1944 1/ :	64.1	173.5	237.6	24.5
1932 :	124.2	208.1	332.3	6.2	1945 :	2/58.7	3/145.0	3/203.7	

1/ Preliminary

2/ Indicated October 1.

3/ Estimated

DARK AIR-CURED TOBACCO: SUPPLY AND PRICE IN THE UNITED STATES, 1920-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 38650

BUREAU OF AGRICULTURAL ECONOMICS

The outlook for dark air-cured tobacco during the next year or so is reasonably favorable, inasmuch as production in recent years has been in line with disappearance and stocks are moderate in relation to prospective requirements. But dark air-cured is probably in a less favorable position than fire-cured and the cigarette types, inasmuch as the trend in consumption of chewing tobacco was borrowed before the war. Estimated supply for the 1945-46 season is slightly larger than last season, but about the same as the average for the war years 1939-45. Disappearance of dark air-cured has remained remarkably stable in recent years, a decline in exports having been off set by an increase in domestic consumption. Exports are at a low level and are not expected to increase greatly in 1945-46.

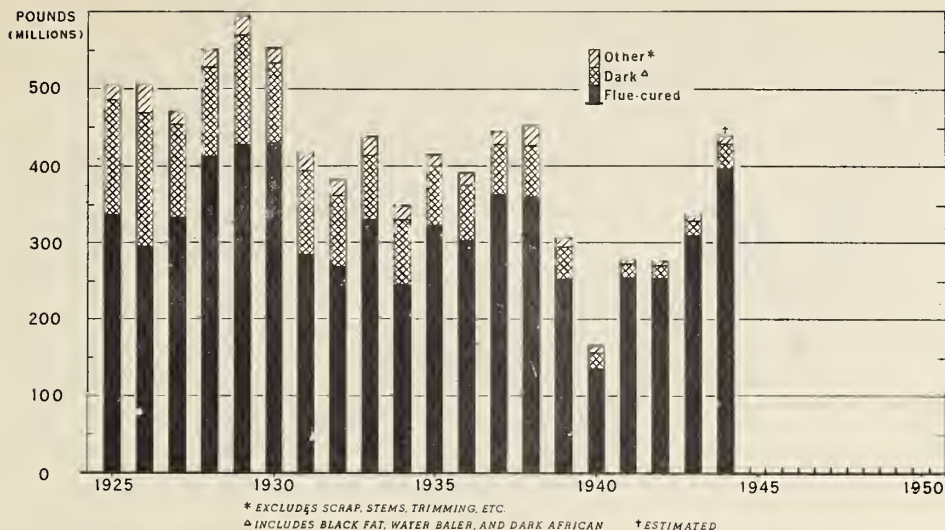
Dark air-cured tobacco: Production, stocks, supply and price United States, 1920-45

Year	beginning: October	Production: (farm-sales weight)	Stocks: Oct. 1	Supply:	Season: average farm price per pound	Year	beginning: October	Production: (farm-sales weight)	Stocks: Oct. 1	Supply:	Season: average farm price per pound
	Mil. lbs.	Mil. lbs.	Mil. lbs.		Cents		Mil. lbs.	Mil. lbs.	Mil. lbs.		Cents
1920	110.2	118.0	228.2		8.2	1933	31.8	78.8	110.6		7.2
1921	66.9	116.9	183.8		14.0	1934	40.4	73.3	113.7		7.6
1922	117.5	95.9	213.4		14.4	1935	31.2	69.7	100.9		8.0
1923	120.3	107.7	228.0		10.6	1936	24.7	62.2	86.9		15.3
1924	92.2	116.4	208.6		11.6	1937	48.0	48.2	96.2		8.1
1925	92.3	111.3	203.6		8.1	1938	33.4	60.4	93.8		8.0
1926	78.4	119.9	198.3		7.2	1939	44.2	56.1	100.3		7.3
1927	36.7	108.9	145.6		10.2	1940	42.5	65.6	108.1		7.7
1928	43.9	82.1	126.0		11.7	1941	31.5	74.5	106.0		12.0
1929	60.3	65.4	125.7		10.8	1942	35.2	64.0	99.2		15.2
1930	63.7	59.8	123.5		8.0	1943	30.0	65.3	95.3		27.2
1931	67.0	67.5	134.5		3.4	1944	44.5	57.7	102.2		23.2
1932	37.1	82.5	119.6		4.1	1945	43.6	60.0	103.6		

1/ Preliminary

2/ Estimated

EXPORTS OF LEAF TOBACCO FROM THE UNITED STATES, 1925-44
(CROP-YEAR BASIS)



U.S. DEPARTMENT OF AGRICULTURE

NEG. 45422 BUREAU OF AGRICULTURAL ECONOMICS

Exports of tobacco from the United States have increased substantially in recent months, mainly because of improved shipping. The low level of exports during the early years of war is largely attributable to closing of foreign markets, lack of shipping, and necessity for Great Britain to conserve dollar exchange for buying war necessities. Some tobacco bought for export then and stored in this country is now being shipped. United States exports during the 1945-46 season may continue at a relatively high level, as stocks in importing countries are low. Dollar exchange may be at a premium in most countries for awhile but tobacco is an important source of revenue, so arrangements may be made for its purchase. After initial requirements are met, high prices of leaf tobacco in this country would tend to discourage foreign purchases.

Tobacco Exports from the United States, 1925-44, crop year basis

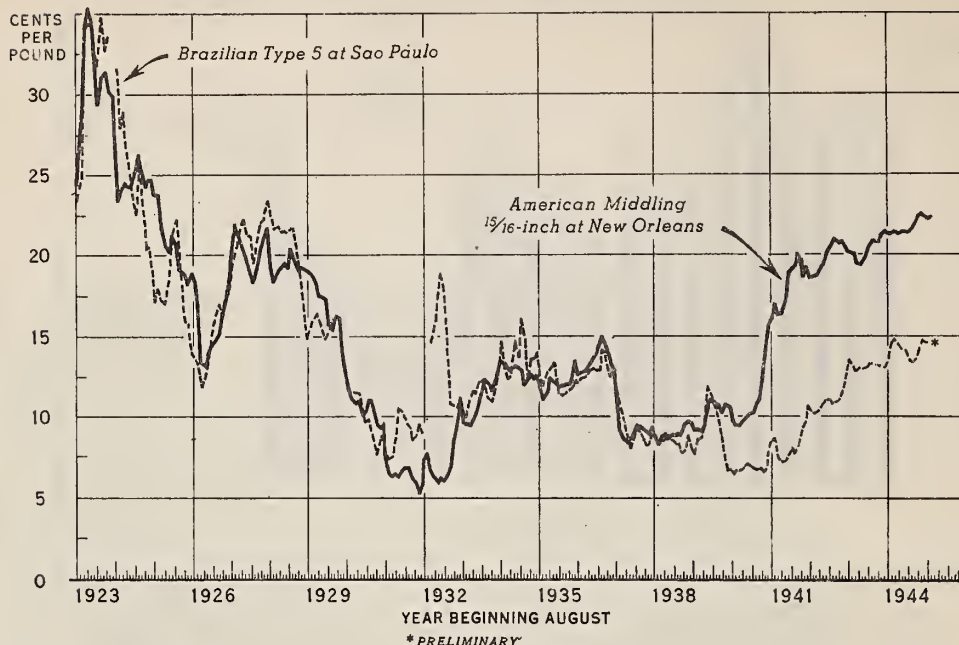
Year	Flue-cured	Dark <u>1</u> /	All other <u>2</u> /	Total
1925	337.3	150.2	20.2	507.7
1926	295.1	173.8	39.7	507.6
1927	332.8	120.6	18.7	472.1
1928	415.1	116.5	22.0	553.6
1929	429.9	142.8	23.9	596.6
1930	432.7	100.7	20.0	553.4
1931	285.5	111.5	22.1	419.1
1932	269.7	93.9	21.0	384.6
1933	330.3	86.6	22.7	439.6
1934	244.5	84.8	18.0	347.3
1935	322.8	77.4	15.9	416.1
1936	302.6	72.1	17.3	392.0
1937	361.9	66.5	17.0	445.4
1938	362.5	68.2	20.7	451.4
1939	252.2	42.2	13.0	307.4
1940	135.5	21.0	9.3	165.8
1941	253.8	18.1	7.2	279.1
1942	251.9	17.9	7.1	276.9
1943	309.5	18.6	9.5	337.6
1944 <u>3</u> /	395.7	31.1	12.2	439.0

1/ Includes Black fat, water baler and Dark African.

2/ Excludes scrap, stems, trimmings, etc.

3/ Estimated.

COTTON: AVERAGE SPOT PRICE PER POUND, 1923-45



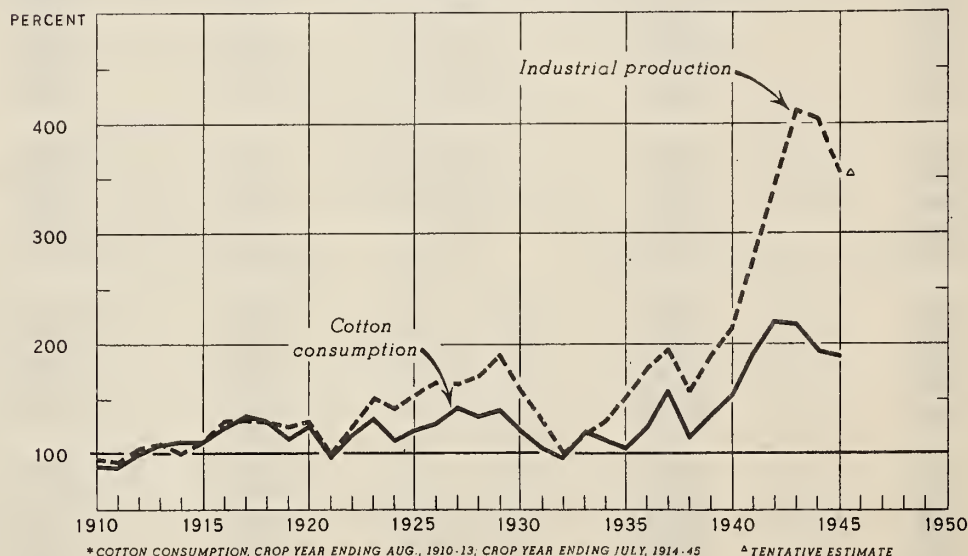
U. S. DEPARTMENT OF AGRICULTURE

NEG. 43641

BUREAU OF AGRICULTURAL ECONOMICS

COTTON CONSUMPTION AND INDUSTRIAL PRODUCTION, UNITED STATES, 1910-45

INDEX NUMBERS (1910-14=100)*



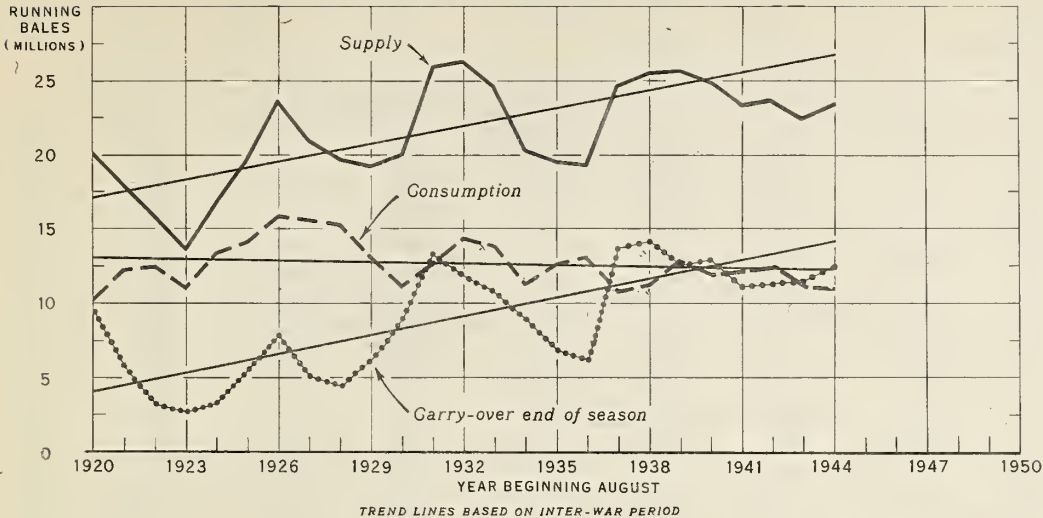
U. S. DEPARTMENT OF AGRICULTURE

NEG. 43938

BUREAU OF AGRICULTURAL ECONOMICS

In most periods changes in the index of cotton consumption are associated with similar changes in the index of industrial production. But, both in the early 1920's and during the recent war period, industrial production rose by a much greater amount than did cotton consumption. Now that the war is over, both cotton consumption and industrial production will probably decline, but, at least in the early postwar years, cotton consumption is expected to be more nearly in line with industrial production than during most of World War II.

COTTON, AMERICAN: WORLD SUPPLY, CONSUMPTION, AND CARRY-OVER, 1920-44



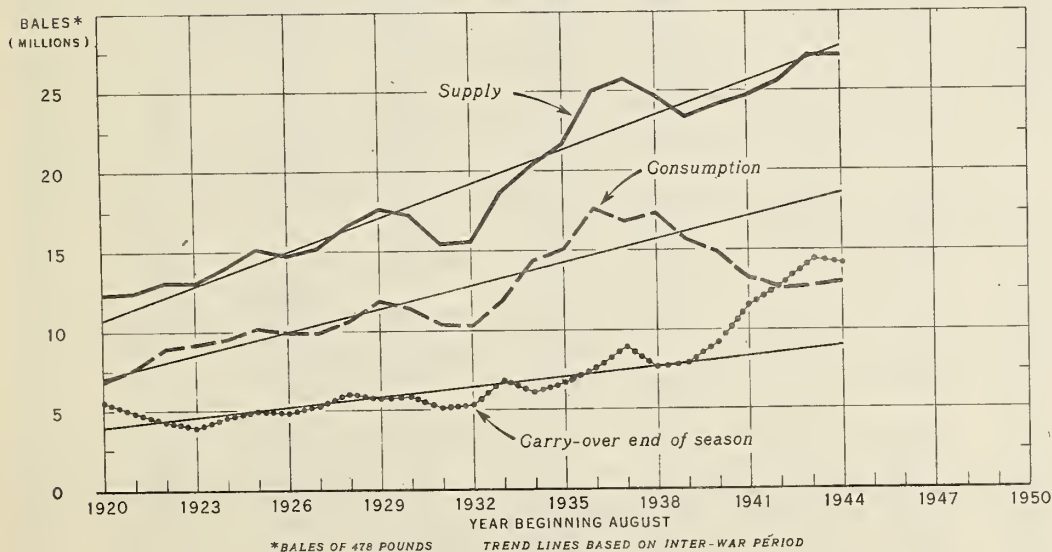
U. S. DEPARTMENT OF AGRICULTURE

NEG. 39553 BUREAU OF AGRICULTURAL ECONOMICS

World carry-over and supply of American cotton increased materially between 1920 and the outbreak of the recent World War. The total supply, which formerly was about one-third larger than consumption, has been about double the consumption, since 1937. This is an indication of the extent to which consumption has been running below even the lowered production.

During the war years the high level of domestic consumption about offset smaller consumption in foreign countries. Profitable alternatives to cotton production in the form of good prices for competing crops and of favorable off-farm employment opportunities prevented an upswing in production in response to the higher level of prices, and the carry-over has changed relatively little in recent years. Following a sizable reduction in the carry-over of American cotton this season, the carry-over may again turn upward. Not only may domestic consumption and exports decline, but the high level of price supports may greatly increase production in the early postwar period.

COTTON, FOREIGN: WORLD SUPPLY, CONSUMPTION, AND CARRY-OVER, 1920-44



*BALES OF 478 POUNDS

TREND LINES BASED ON INTER-WAR PERIOD

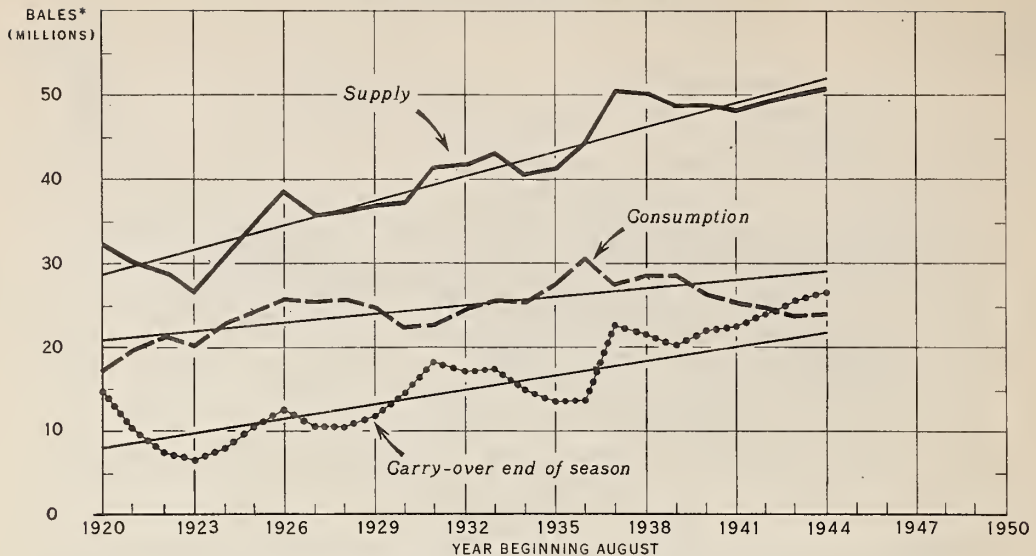
U. S. DEPARTMENT OF AGRICULTURE

NEG. 39554 BUREAU OF AGRICULTURAL ECONOMICS

Until the outbreak of the recent World War the trends in supply and consumption of foreign cotton had been sharply upward since 1920. There was a slight upward trend in the carry-over, but the ratio of carry-over to total supply remained relatively stable. For the period as a whole, therefore, the balance between production and consumption was maintained even though on a generally expanding scale.

During the war consumption declined as many of the mills of Europe and Japan were cut off from their sources of raw cotton. The carry-over of foreign cotton, of over 14 million bales both this year and last, is now nearly twice as large as at the beginning of the war, despite reduced foreign production. In 1939 the carry-over of foreign cotton was only 53 percent as large as that of American cotton, but in 1946 it was 14 percent larger.

COTTON, ALL KINDS: WORLD SUPPLY, CONSUMPTION, AND CARRY-OVER, 1920-44



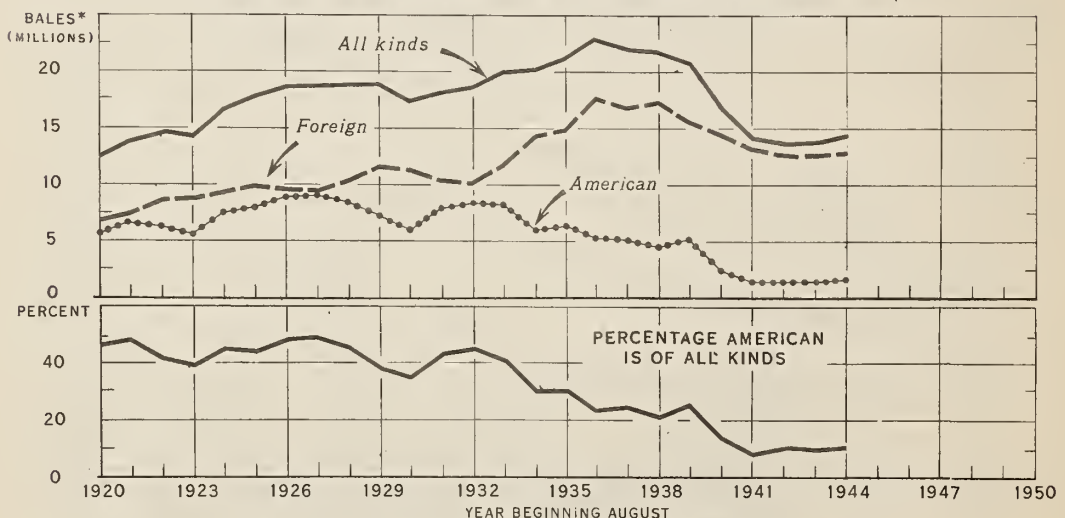
U. S. DEPARTMENT OF AGRICULTURE

NEG. 43915

BUREAU OF AGRICULTURAL ECONOMICS

World production of cotton in 1944-45 was slightly less than a year earlier, but the 1944-45 supply of about 50.8 million bales was the highest on record. Consumption showed a slight increase last season for the first time since 1938, but totaled slightly less than 24 million bales, equal to less than half the year's supply. It is now estimated that the world carry-over on August 1, 1945, was over 26.5 million bales, 3 percent more than a year earlier and 23 percent higher than at the outbreak of World War II. Consumption in 1945-46 should be substantially higher than last season, mainly as a result of increased consumption in liberated areas. Although the carry-over of cotton on August 1, 1946, is expected to be smaller than a year earlier, it will continue much higher than in any prewar year.

COTTON: MILL CONSUMPTION IN FOREIGN COUNTRIES OF ALL KINDS, FOREIGN, AND AMERICAN, 1920-44



U. S. DEPARTMENT OF AGRICULTURE

NEG 32742

BUREAU OF AGRICULTURAL ECONOMICS

The total consumption of cotton in foreign countries rose rather sharply from 1920 to 1936, and through 1932 there was little net change in the ratio of American cotton to the total. Since 1936, and particularly since 1939, total consumption has declined greatly. This decline, together with a drop by American from almost half of the total in 1932 to about one-tenth in each of the last 4 seasons, reduced the foreign consumption of American cotton to 1 to 1½ million bales per year. In view of the large existing stocks of foreign cotton and the high level of foreign synthetic-fiber production reached during the war, exports and foreign consumption of American cotton during the next few years seem likely to remain below prewar levels, but should show material increases over those of 1941-44.

Cotton, American, foreign, and all kinds: World supply and consumption, 1920-45

Year beginning August	Supply					Mill consumption 1/		
	Carry-over August 1			World production	World total supply	United States	Foreign countries	World total consumption
	United States	Foreign countries	World total carry-over					
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
American								
1920	3,511	2,797	6,338	13,664	20,002	4,677	5,591	10,268
1921	6,724	2,950	9,674	8,285	17,959	5,613	6,596	12,209
1922	3,156	2,524	5,680	10,124	15,804	6,325	6,124	12,449
1923	2,129	1,189	3,318	10,330	13,648	5,353	5,564	10,917
1924	1,439	1,272	2,711	14,006	16,717	5,917	7,394	13,311
1925	1,503	1,877	3,380	16,181	19,561	6,176	7,834	14,010
1926	3,413	2,088	5,501	18,162	23,663	6,880	8,868	15,748
1927	3,662	4,183	7,845	12,957	20,802	6,535	9,041	15,576
1928	2,425	2,781	5,206	14,555	19,761	6,778	8,448	15,226
1929	2,131	2,386	4,517	14,716	19,233	5,803	7,218	13,021
1930	4,322	1,865	6,187	13,873	20,060	5,084	5,972	11,056
1931	6,263	2,713	8,976	16,877	25,853	4,744	7,784	12,528
1932	9,580	3,683	13,263	12,961	26,224	6,004	8,381	14,385
1933	8,081	3,728	11,809	12,712	24,521	5,553	8,227	13,780
1934	7,648	3,053	10,701	9,576	20,277	5,241	5,965	11,206
1935	7,137	1,904	9,041	10,495	19,536	6,221	6,282	12,503
1936	5,336	1,662	6,998	12,375	19,373	7,768	5,325	13,093
1937	4,387	1,848	6,235	18,412	24,647	5,616	5,179	10,795
1938	11,446	2,341	13,787	11,665	25,452	6,736	4,513	11,249
1939	12,956	1,181	14,137	11,418	25,555	7,655	5,221	12,876
1940	10,469	2,073	12,542	12,305	24,847	9,576	2,291	11,867
1941	12,026	771	12,797	10,628	23,425	10,974	1,186	12,160
1942	10,505	660	11,165	12,604	23,769	10,930	1,313	12,243
1943	10,569	817	11,386	11,161	22,547	9,829	1,250	11,079
1944 3/	10,626	794	11,420	12,004	23,424	9,457	1,500	10,957
1945 3/	11,036	1,364	12,400					
Foreign								
1920	283	5,131	5,414	6,964	12,378	216	6,667	6,883
1921	172	5,323	5,495	6,888	12,383	297	7,272	7,569
1922	166	4,648	4,814	8,327	13,141	341	8,547	8,888
1923	196	4,057	4,253	8,760	13,013	328	8,782	9,110
1924	117	3,786	3,903	10,088	13,991	276	9,147	9,423
1925	107	4,461	4,568	10,562	15,130	280	9,878	10,158
1926	129	4,843	4,972	9,768	14,740	310	9,621	9,931
1927	100	4,709	4,809	10,386	15,195	299	9,567	9,866
1928	111	5,218	5,329	11,247	16,576	313	10,239	10,552
1929	182	5,842	6,024	11,535	17,559	303	11,551	11,854
1930	208	5,497	5,705	11,503	17,208	179	11,197	11,376
1931	107	5,725	5,832	9,602	15,444	122	10,239	10,361
1932	98	4,975	5,073	10,500	15,573	133	10,133	10,266
1933	83	5,224	5,307	13,354	18,661	147	11,675	11,822
1934	96	6,743	6,839	13,466	20,305	120	14,154	14,274
1935	71	5,960	6,031	15,646	21,677	130	14,896	15,026
1936	73	6,578	6,651	18,354	25,005	182	17,363	17,545
1937	112	7,348	7,460	18,333	25,793	132	16,646	16,778
1938	87	8,828	8,915	15,844	24,759	122	17,136	17,258
1939	77	7,444	7,501	15,908	23,409	129	15,481	15,610
1940	95	7,635	7,730	16,532	24,082	146	14,529	14,675
1941	140	9,167	9,307	15,493	24,800	196	13,100	13,296
1942	135	11,319	11,454	13,974	25,428	170	12,477	12,647
1943	88	12,593	12,681	14,500	27,181	114	12,586	12,700
1944 3/	118	14,262	14,380	12,800	27,180	119	12,800	12,919
1945 3/	124	14,036	14,160					
All kinds								
1920	3,824	7,928	11,752	20,628	32,380	4,893	12,258	17,151
1921	6,896	8,273	15,169	15,173	30,342	5,910	13,868	19,778
1922	3,322	7,172	10,494	18,451	28,945	6,666	14,671	21,337
1923	2,325	5,246	7,571	19,090	26,661	5,681	14,346	20,027
1924	1,556	5,058	6,614	24,094	30,708	6,193	16,541	22,734
1925	1,610	6,338	7,948	26,743	34,691	6,456	17,712	24,168
1926	3,542	6,931	10,473	27,930	38,403	7,190	18,489	25,679
1927	3,762	8,892	12,654	23,343	35,997	6,834	18,608	25,442
1928	2,536	7,999	10,535	25,802	36,337	7,091	18,687	25,778
1929	2,313	8,228	10,541	26,251	36,792	6,106	18,769	24,875
1930	4,530	7,362	11,892	25,376	37,268	5,263	17,169	22,432
1931	6,370	6,438	12,808	26,479	41,287	4,866	18,023	22,889
1932	9,678	8,658	18,336	23,461	41,797	6,137	18,514	24,651
1933	8,164	8,952	17,116	26,066	43,182	5,700	19,902	25,602
1934	7,744	9,796	17,540	23,042	40,582	5,361	20,119	25,480
1935	7,208	7,864	15,072	26,141	41,213	6,351	21,178	27,529
1936	5,409	8,240	13,649	30,729	44,378	7,950	22,688	30,638
1937	4,499	9,196	13,695	36,745	50,440	5,748	21,825	27,573
1938	11,533	11,169	22,702	27,509	50,211	6,858	21,649	28,507
1939	13,033	8,605	21,638	27,326	48,964	7,784	20,702	28,486
1940	10,564	9,708	20,272	28,657	48,929	9,722	16,820	26,542
1941	12,166	9,938	22,104	26,121	48,225	11,170	14,286	25,456
1942	10,640	11,979	22,619	26,578	49,197	11,100	13,790	24,890
1943	10,657	13,410	24,067	25,661	49,728	9,943	13,836	23,779
1944 3/	10,744	15,056	25,800	24,804	50,604	9,576	14,300	23,876
1945 3/	11,160	15,400	26,560					

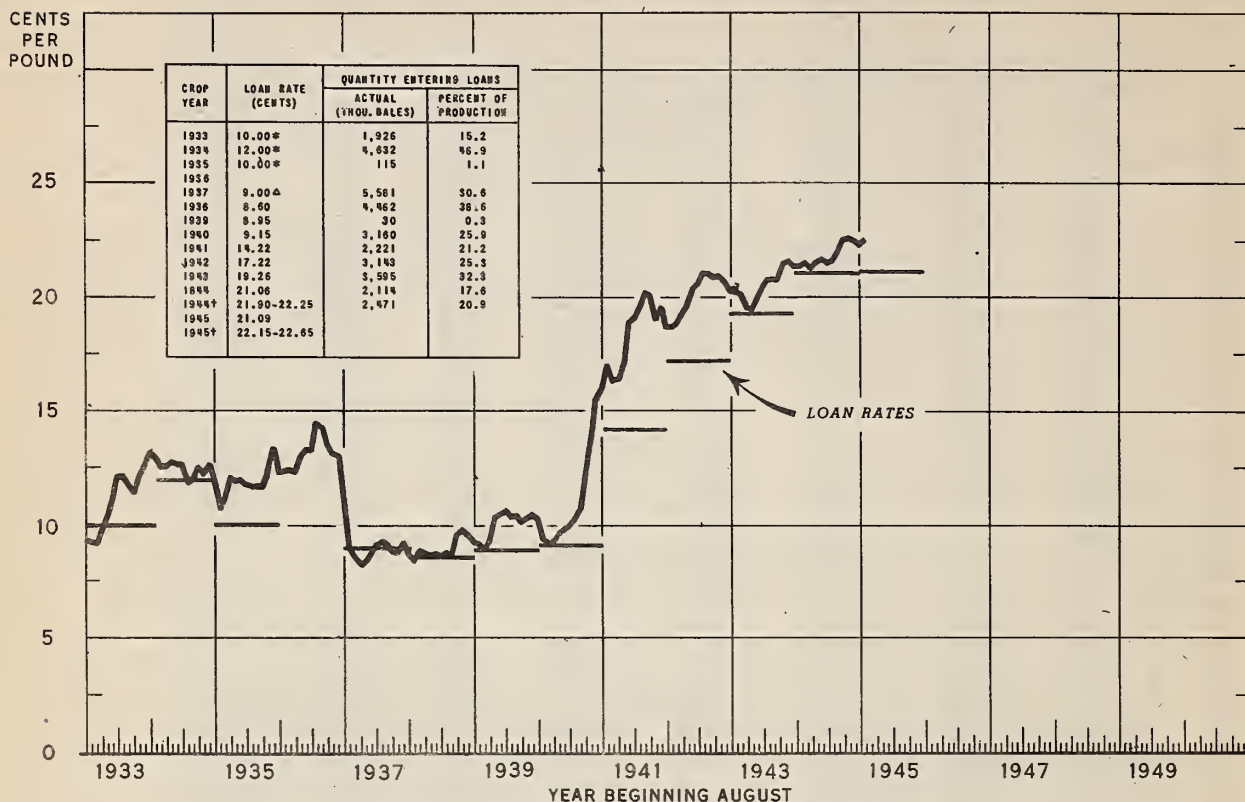
1/ Excludes destroyed cotton.

2/ American in running bales (counting round bales as half bales) and foreign in bales of approximately 478 pounds, net weight.

3/ Preliminary and partly estimated.

Compiled from reports of the Bureau of the Census, the New York Cotton Exchange Service, the Commodity Credit Corporation, and estimates by the Department of Agriculture.

COTTON, AMERICAN MIDDLING 15/16-INCH AT MEMPHIS: SPOT PRICE AND GOVERNMENT LOAN RATE, 1933-45



* APPLICABLE FOR ALL COTTON, LOW MIDDLING OR BETTER, 7/8-INCH OR LONGER

Δ APPLICABLE FOR ALL COTTON, MIDDLING OR BETTER, 7/8-INCH OR LONGER

† RATES UNDER PURCHASE PROGRAM

U. S. DEPARTMENT OF AGRICULTURE

NEG. 45638

BUREAU OF AGRICULTURAL ECONOMICS

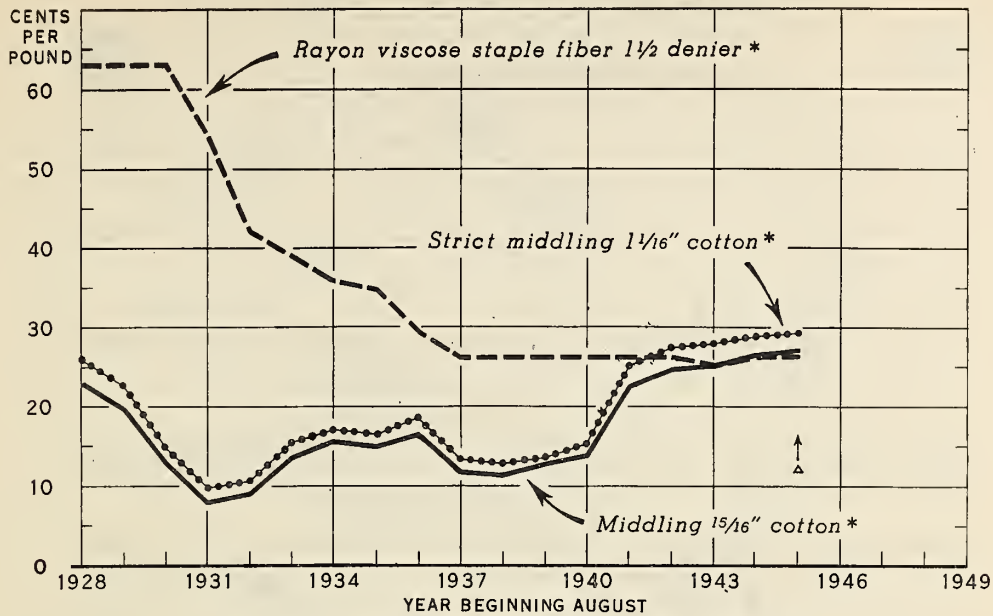
Domestic cotton prices in late 1945 were the highest since the middle 1920's. This is largely accounted for by the record high Government loan rates, the Government's program for buying cotton at parity prices, and Congressional proposals to revise the parity formula in a way that would materially increase the parity price of cotton. Since the establishment of the Commodity Credit Corporation in 1933, Government loans have been available to farmers at varying rates, except in 1936-37. During the current season the rate, as computed for Middling 7/8 inch cotton, is 95 percent of parity, as required by law. Under existing legislation the loan rate for each of the two crops, 1946 and 1947, will be computed on the basis of 92½ percent of parity.

Cotton, American Middling 15/16-inch: Monthly average spot price per pound, Memphis, 1933-45

Year be- ginning August	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aver- age
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1933	9.28	9.21	9.17	9.70	10.03	11.00	12.10	12.11	11.75	11.41	12.14	12.65	10.88
1934	13.17	12.97	12.55	13.57	12.77	12.66	12.66	11.85	12.08	12.54	12.24	12.63	12.56
1935	11.87	10.68	11.18	12.07	11.94	12.00	11.76	11.71	11.70	11.68	12.34	13.39	11.86
1936	12.32	12.36	12.40	12.38	13.02	13.32	13.25	14.47	14.24	13.49	13.17	13.03	13.12
1937	10.84	9.05	8.53	8.22	8.46	8.78	9.17	9.21	9.08	8.87	8.76	9.23	9.02
1938	8.67	8.35	8.80	8.75	8.63	8.66	8.62	8.75	8.67	9.55	9.75	9.53	8.89
1939	9.20	9.08	8.95	9.27	10.36	10.57	10.65	10.43	10.46	10.16	10.39	10.50	10.00
1940	10.31	9.38	9.18	9.29	9.65	9.94	10.00	10.31	10.90	12.17	13.71	15.50	10.86
1941	16.04	17.02	16.37	16.44	17.25	18.96	19.19	19.57	20.25	20.03	19.02	19.52	18.31
1942	18.68	18.68	18.95	19.28	19.64	20.38	20.58	21.07	21.07	20.86	20.96	20.63	20.06
1943	20.26	20.25	20.19	19.53	19.47	19.91	20.47	20.79	20.81	20.78	21.48	21.61	20.46
1944	21.39	21.35	21.54	21.31	21.54	21.67	21.52	21.58	22.00	22.64	22.58	22.46	21.79
1945	22.27	22.46											

Compiled from records and reports of the Cotton Branch, Production and Marketing Administration.

COTTON AND RAYON: EQUIVALENT PRICES OF RAW FIBER, UNITED STATES, 1928-45



* PRELIMINARY ESTIMATES OF PRICE PER POUND OF USABLE FIBER AT CONSUMING MILL
 ▲ AUGUST-SEPTEMBER

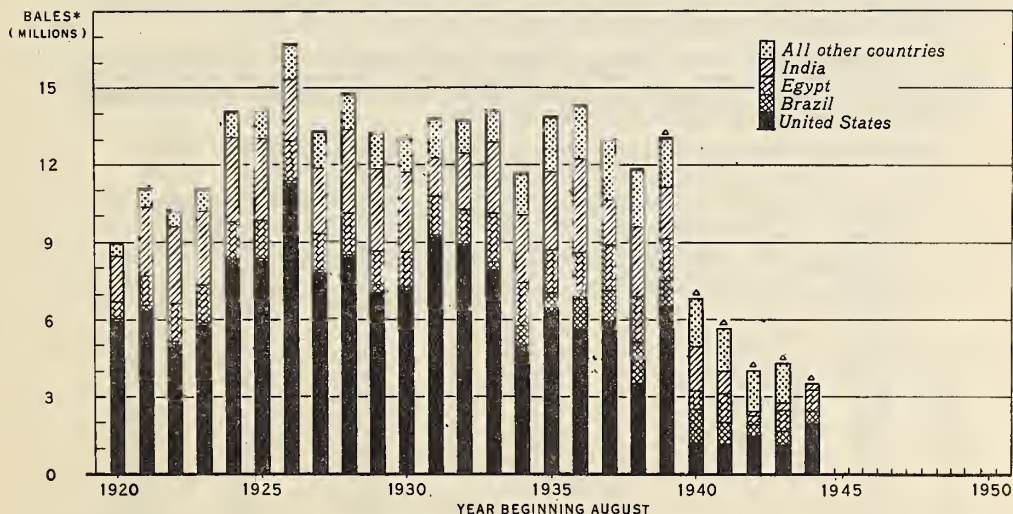
U. S. DEPARTMENT OF AGRICULTURE

NEG. 45005 BUREAU OF AGRICULTURAL ECONOMICS

For the first time rayon staple fiber is now cheaper -- per pound of usable fiber -- than Middling 1⅝ inch cotton. During 11 of the 12 years from 1928 through 1939 rayon staple fiber ranged from about two times to about seven times as high in price as cotton. In 1936, and from 1940 through 1943, the price of rayon ranged from slightly higher to nearly double the price of cotton. Most of the change in these relationships in recent years is attributable to changes in the price of cotton, for the price of rayon staple fiber has been virtually unchanged since 1937.

Rayon staple fiber made considerable headway even when its price was somewhat higher than cotton. Now that the war is over and production facilities can be expanded, the competition rayon staple fiber will give cotton will undoubtedly be intensified.

COTTON: EXPORTS FROM PRODUCING COUNTRIES, 1920-44



* BALES OF 478 LBS. NET WEIGHT ▲ PARTIALLY ESTIMATED

U. S. DEPARTMENT OF AGRICULTURE

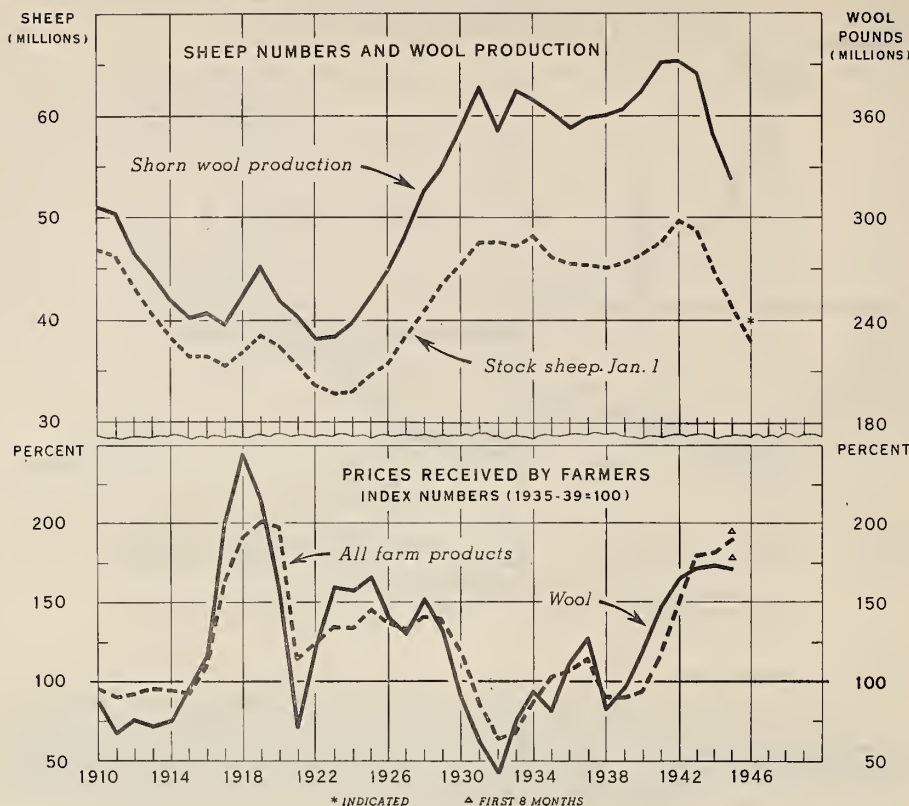
NEG. 45424

BUREAU OF AGRICULTURAL ECONOMICS

World War II and the accompanying blockade of shipping caused a number of important importing countries on the Continent of Europe, as well as Japan, to be entirely cut off from their principal sources of raw cotton. In the United Kingdom the greater importance of other kinds of industrial production resulted in a contraction of the cotton-textile industry. These factors greatly reduced the world export trade in raw cotton during the war.

Although exports are expected to rise materially above wartime levels in 1945-46 and for the next few years, they will be substantially below the immediate prewar levels.

**STOCK SHEEP ON FARMS JAN. 1, SHORN WOOL PRODUCTION, AND
PRICES RECEIVED BY FARMERS FOR WOOL, AND FOR ALL
FARM PRODUCTS, UNITED STATES, 1910-45**



U. S. DEPARTMENT OF AG. CULTURE

NEG. 45180-A BUREAU OF AGRICULTURAL ECONOMICS

Shorn-wool production in 1945, 325 million pounds, was 18 percent smaller than the 1942 record production, and the smallest since 1928. More profitable returns from other farm products, a shortage of competent labor, and the uncertain outlook for postwar prices for wool have been largely responsible for the sharp decline in sheep numbers and wool production since 1942. The decline in wool production will continue in 1946.

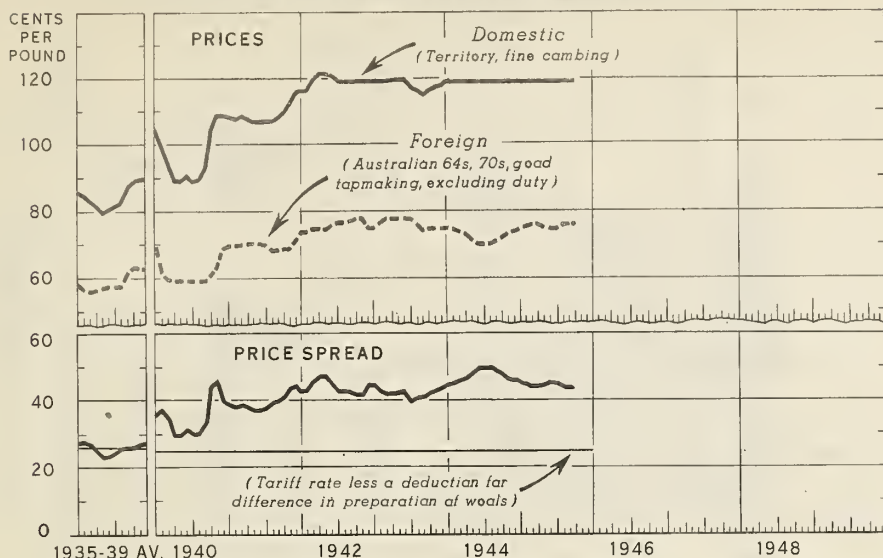
Prices received by farmers for wool will remain about at present levels through the first half of 1946, as the Government will continue to purchase wool at present prices through June 30, 1946. Prices received by farmers for wool since 1943 have been lower, compared with the 1935-39 average, than prices received for farm products in general.

Stock sheep on farms January 1, shorn-wool production and prices received by farmers
for wool and for all farm products, United States, 1910-45

Year	Stock sheep on farms Jan. 1	Shorn- wool produc- tion	Prices received:				Year	Stock sheep on farms Jan. 1	Shorn- wool produc- tion	Prices received:			
			by farmers	:(1935-39 = 100):	Year	Year				by farmers	:(1935-39 = 100):	Year	Year
	Millions	Mil.lb.	Wool	All farm				Millions	Mil.lb.	Wool	All farm		
			Pct.	Pct.						Pct.	Pct.		
1910	46.9	305.8	87	95	1910	45.8	352.1	89	119				
1911	46.1	301.6	67	88	1911	47.7	376.3	60	84				
1912	43.0	277.9	75	92	1912	47.7	351.0	41	63				
1913	40.5	265.9	70	95	1913	47.3	374.2	75	67				
1914	38.1	250.6	74	94	1914	48.2	368.9	93	84				
1915	36.3	241.2	94	92	1915	46.1	361.5	82	102				
1916	36.3	244.0	116	110	1916	45.4	352.9	112	106				
1917	35.2	236.9	198	163	1917	45.4	357.5	127	114				
1918	36.7	254.0	243	190	1918	45.1	361.2	82	90				
1919	38.4	270.1	214	200	1919	45.7	363.7	96	88				
1920	37.3	250.9	160	196	1920	46.6	374.6	119	93				
1921	35.4	241.7	71	115	1921	47.8	390.6	147	115				
1922	33.4	228.4	122	123	1922	49.8	392.4	186	148				
1923	32.6	230.2	158	133	1923	48.8	384.4	171	179				
1924	32.9	238.2	167	133	1924	45.2	347.1	171	182				
1925	34.5	253.2	165	145	1925	41.3	322.6	1/ 172	1/ 188				
1926	35.7	269.3	139	136									
1927	38.1	289.4	130	132									
1928	40.7	314.8	151	141									
1929	43.5	327.8	131	139									

1/ January-September average.

**PRICES OF DOMESTIC AND FOREIGN FINE WOOLS, SCOURED BASIS,
AT BOSTON, AND SPREAD BETWEEN THESE PRICES,
1935-39 AVERAGE, AND 1940-45**



PRICES OF DOMESTIC AND FOREIGN WOOL COMPILED FROM REPORTS OF THE PRODUCTION AND MARKETING ADMINISTRATION

U. S. DEPARTMENT OF AGRICULTURE

NEG 45633 BUREAU OF AGRICULTURAL ECONOMICS

Prices of domestic fine wools, and other qualities of domestic wools are being supported at much higher levels than duty-paid prices of imported wools of comparable quality and preparation by a Government purchase program. The spread between Boston prices of domestic fine combing territory wools, and imported fine topmaking Australian wools, before payment of duty, averaged about 44 cents a pound, scouring basis, in the first 9 months of 1945 compared with a 1935-39 average spread of 26 cents a pound. The 1935-39 spread, on the average, was about equal to the import duty of 34 cents a pound, minus a deduction for the difference in preparation of domestic and imported wools. The spread between prices of other qualities of domestic and imported wools also is much wider than prewar. Without Government support, prices of domestic wools would decline to a level competitive with prices of imported wools.

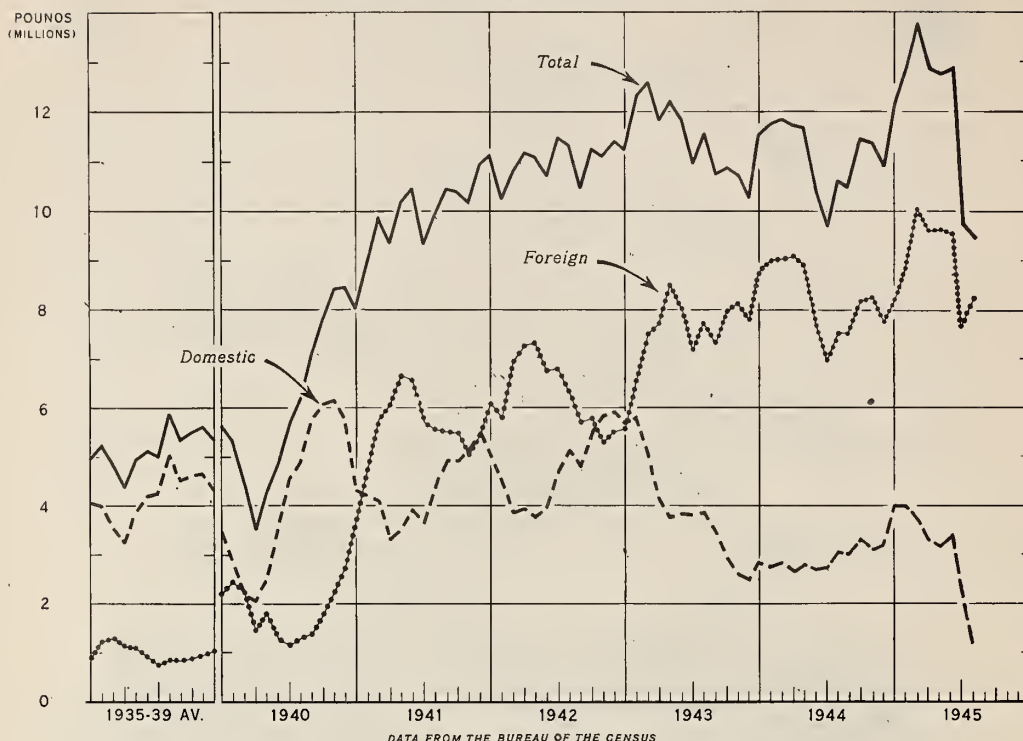
Prices per pound of domestic and foreign fine wools, scouring basis, at Boston, and spread between these prices, 1935-39 average, and 1940-45.

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Domestic -- Territory, 64s, 70s, 80s, staple combing												
Ave. 1935-39	85.5	84.6	82.8	81.1	79.5	80.2	81.4	82.3	87.0	88.6	89.4	89.5
1940	104.7	99.0	93.6	88.5	88.5	90.4	88.4	89.0	92.4	104.5	108.5	108.5
1941	108.1	107.5	108.5	107.6	107.0	107.0	107.0	107.0	108.1	109.5	112.5	115.5
1942	116.0	116.1	119.6	121.5	121.5	120.9	119.0	119.0	119.0	119.0	119.0	119.0
1943	119.0	119.0	119.0	119.4	119.5	119.5	116.9	116.9	114.8	116.2	117.0	117.8
1944	119.0	119.0	119.0	119.0	119.0	119.0	119.0	119.0	119.0	119.0	119.0	119.0
1945	119.0	119.0	119.0	119.0	119.0	119.0	119.0	119.0	119.0	119.0	119.0	119.0
Foreign -- Australian, 64s, 70s, good topmaking (excluding duty)												
Ave. 1935-39	58.1	56.7	55.8	56.2	56.8	57.2	57.2	57.1	61.4	62.9	62.7	62.5
1940	69.1	61.5	59.5	59.4	59.2	59.0	59.0	59.0	59.0	61.0	63.0	68.6
1941	69.5	69.5	69.9	70.0	70.0	70.0	69.5	68.0	68.3	68.8	68.6	71.5
1942	73.5	73.5	74.3	74.5	74.5	75.7	76.5	76.5	76.9	77.5	77.5	74.5
1943	74.5	76.2	77.5	77.5	77.5	77.5	77.5	77.5	73.9	74.5	74.5	74.5
1944	74.5	74.1	75.5	72.6	71.0	70.0	70.0	70.0	70.8	71.5	73.4	75.5
1945	74.3	75.0	75.5	75.5	74.9	74.5	74.5	75.5	75.5			
Spread												
Ave. 1935-39	27.4	27.9	27.0	24.9	22.7	23.0	24.2	25.2	25.6	25.7	26.7	27.0
1940	35.6	37.5	34.1	29.1	29.3	31.4	29.4	30.0	33.4	43.5	45.5	39.9
1941	38.6	38.0	38.6	37.6	37.0	37.0	37.0	39.0	39.8	40.7	43.9	44.0
1942	42.5	42.6	45.3	47.0	47.0	45.2	42.2	42.5	42.1	41.5	41.5	44.5
1943	44.5	42.8	41.5	41.9	42.0	42.0	39.4	40.5	40.9	41.7	42.5	43.3
1944	44.5	44.9	45.5	46.4	48.0	49.0	49.0	49.0	48.2	47.5	45.6	45.5
1945	44.7	44.0	43.5	43.5	44.1	44.5	44.5	43.5	43.5			

Prices of domestic and foreign wool compiled from reports of the Production and Marketing Administration.

**APPAREL WOOL, SCOURED BASIS: MILL CONSUMPTION BY PLACE OF
ORIGIN, UNITED STATES, 1935-39 AVERAGE, AND 1940-45**

WEEKLY AVERAGE FOR EACH MONTH



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43273 BUREAU OF AGRICULTURAL ECONOMICS

Since 1942 the annual rate of mill consumption of apparel wool has been twice as large as the 1935-39 average, because of large military requirements and large civilian consumer demand. Despite the record rate of total consumption, use of domestic wool since 1943 has been much smaller than prewar because C.C.C. selling prices of domestic wool have been some 12 to 20 percent higher than prices of imported wools of comparable quality and preparation. Even with large military orders, the use of domestic wool has been below the rate of domestic production.

Total consumption of apparel wool in 1946 probably will be much larger than the 1935-39 average consumption, and possibly twice as large as domestic-wool production. Use of domestic wool, however, will be small so long as foreign wools are available to United States mills, at much lower prices than comparable domestic wools.

Apparel wool, scoured basis: Mill consumption by place of origin, United States, 1935-39 average and 1940-46
Weekly average for each month

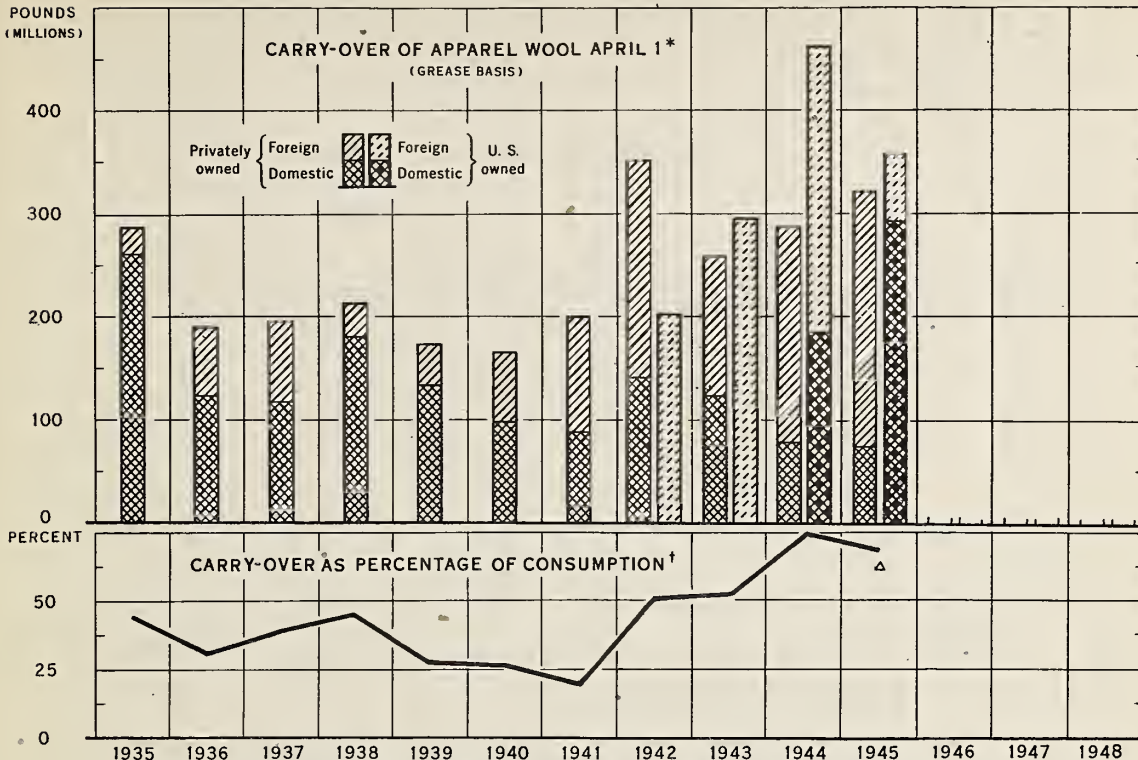
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds
	Domestic 1/											
Av. 1936-39	4,244	4,188	3,703	3,397	4,009	4,372	4,418	5,240	4,686	4,592	4,824	4,467
1940	3,451	2,863	2,194	2,053	2,471	3,565	4,546	4,906	5,738	6,062	6,159	5,710
1941	4,303	4,188	4,080	3,309	3,524	3,898	3,618	4,367	4,931	4,904	6,136	5,504
1942	6,040	4,476	3,845	3,926	3,751	3,943	4,704	5,116	4,792	5,484	5,826	5,900
1943	5,667	5,767	5,053	4,087	3,726	3,819	3,786	3,838	3,459	2,908	2,575	2,477
1944	2,828	2,734	2,844	2,660	2,789	2,686	2,730	3,050	2,961	3,266	3,068	3,184
1945	3,979	3,978	3,686	3,293	3,125	3,326	2,062	1,151				
	Foreign 1/											
Av. 1935-39	956	1,302	1,392	1,211	1,175	976	799	891	870	915	1,005	1,088
1940	2,187	2,473	2,233	1,441	1,795	1,278	1,141	1,294	1,414	1,786	2,296	2,793
1941	3,720	4,870	5,774	6,085	6,734	6,578	5,732	5,589	5,783	5,840	5,333	5,748
1942	6,080	5,767	6,931	7,259	7,329	6,769	6,770	6,227	5,669	5,791	5,271	5,476
1943	5,565	6,563	7,517	7,709	8,482	8,013	7,174	7,716	7,305	7,947	8,121	7,756
1944	8,731	8,993	9,019	9,080	8,933	7,708	6,967	7,547	7,473	8,182	8,254	7,699
1946	8,164	8,817	10,026	9,546	9,596	9,638	7,713	8,296				
	Total											
Av. 1936-39 2/	5,199	5,490	6,095	4,607	5,183	5,349	5,217	6,130	5,556	5,507	6,829	5,554
1940	5,638	6,326	4,427	3,494	4,266	4,943	6,686	6,200	7,152	7,848	8,456	8,503
1941	8,023	9,058	9,864	9,394	10,258	10,476	9,350	9,956	10,714	10,744	10,469	11,252
1942	11,120	10,243	10,776	11,186	11,080	10,702	11,474	11,343	10,461	11,275	11,097	11,376
1943	11,232	12,330	12,570	11,796	12,208	11,632	10,960	11,554	10,764	10,855	10,696	10,233
1944	11,569	11,727	11,863	11,740	11,722	10,394	9,687	10,597	10,434	11,438	11,322	10,683
1946	12,143	12,795		13,711	12,721	12,864	9,776	9,447				

1/ Data by origin, 1935-37 have been adjusted to agree with revised totals published in I 3.

2/ Totals computed from unrounded figures.

Compiled from reports of the Bureau of the Census.

CARRY-OVER OF APPAREL WOOL APRIL 1: ACTUAL AND AS PERCENTAGE OF ANNUAL MILL CONSUMPTION, UNITED STATES, 1935-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43739

BUREAU OF AGRICULTURAL ECONOMICS

Stocks of apparel wool held by United States dealers and mills and by the Government on April 1, 1945, were equivalent to about 68 percent of the indicated calendar year consumption. This compares with a 1935-39 average carry-over equivalent to about 38 percent of the annual consumption rate in those years. Because support prices for domestic wool have been some 12 to 20 percent higher than prices of comparable imported wools, domestic wools have accumulated in Government hands, despite a record rate of total wool consumption in this country. The carry-over of domestic wool on April 1, 1946, will be materially larger than the 1945 carry-over unless action is taken soon to restore a more normal relationship between costs to mills of domestic and imported wools.

Carry-over of apparel wool and percentage such stocks are of annual mill consumption, grease basis, United States, April 1, 1935-45 1/

Years	Owned by dealers and mills:		Owned by U. S. Government:		Total : reported	Mill : consumption	Stocks as percentage of consumption
	Domestic wool	Foreign wool	Domestic wool	Foreign wool			
	1,000 Pounds	1,000 pounds	1,000 Pounds	1,000 pounds	1,000 pounds	1,000 pounds	Percent
1935	261,285	2/ 28,105	---	---	289,390	659,300	44
1936	122,417	2/ 67,088	---	---	189,505	575,700	33
1937	116,361	77,585	---	---	193,946	491,500	39
1938	180,622	33,510	---	---	214,132	474,500	45
1939	132,899	39,764	---	---	172,663	630,200	27
1940	98,409	68,618	---	---	167,027	640,900	26
1941	87,117	112,169	---	---	199,316	977,000	20
1942	140,951	3/ 212,438	---	201,189	554,578	1,077,200	51
1943	122,594	134,704	---	295,244	552,542	1,061,400	52
1944	77,176	209,934	184,000	273,672	744,782	1,008,800	74
1945	73,851	246,928	292,000	66,382	679,161 4/	1,000,000	68

1/ Data are for reporting date nearest April 1. Dates of reports range from March 26 to April 4.

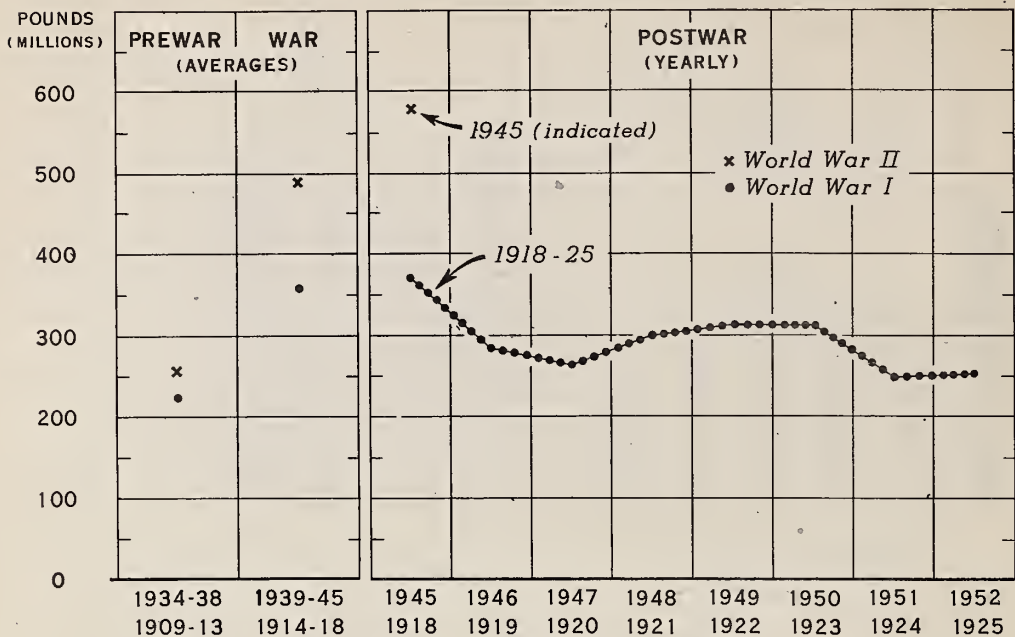
2/ Includes a small quantity of wool afloat.

3/ Estimated.

4/ Indicated.

Compiled from reports of the Bureau of the Census. No estimates of wool on farms included. Consumption figures for 1935-37 have been adjusted on basis of revised data published in 1939.

APPAREL WOOL, SCOURED BASIS: MILL CONSUMPTION IN THE UNITED STATES, 1909-25 AND 1934-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45531 BUREAU OF AGRICULTURAL ECONOMICS

United States mill consumption of apparel wool in 1946 will be smaller than the wartime record consumption, but it will be much larger than in the years immediately before World War II. Consumption will be supported by a large demand for replenishment of commercial inventories, by clothing needs of men returning from the services, and by a continued high level of consumer incomes. Because of the longer period of restricted civilian production, depletion of manufactured wool products probably is much larger than in 1918. The number of men returning to civilian life also will be much larger than after World War I. After inventories are built up, the rate of consumption will largely depend upon the level of consumer incomes, and competition from synthetic fibers.

Apparel wool, scoured basis: Mill consumption in the United States, 1909-25 and 1934-45

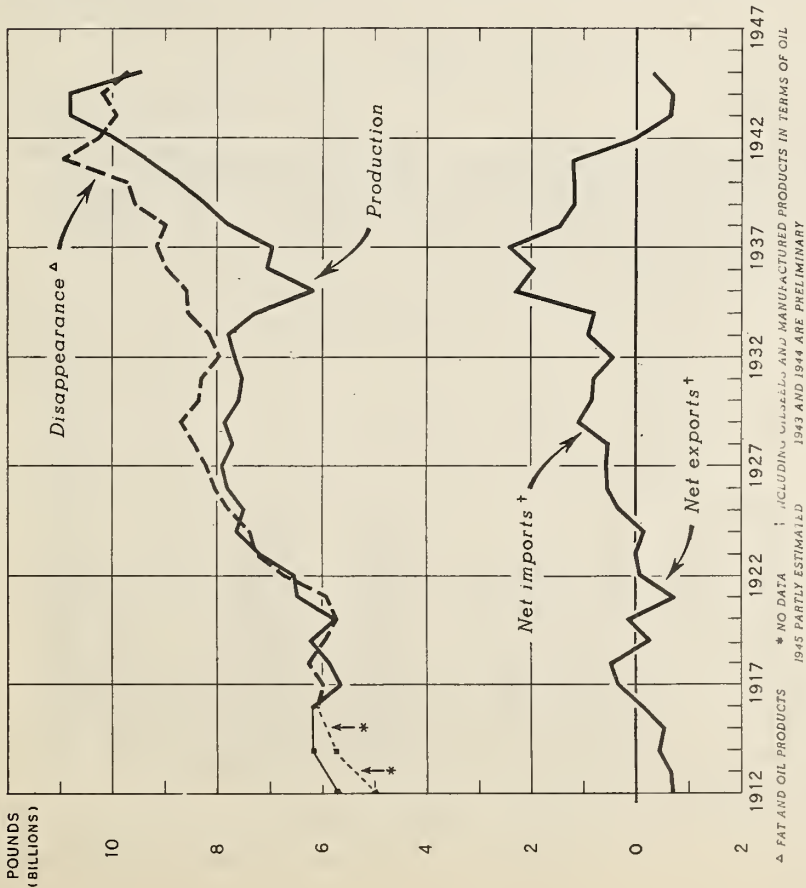
Year		Consumption
1909-25		Million pounds
Prewar	1909-13 Average:	223
War	1914-18 Average:	358
1918	:	371
1919	:	283
1920	:	264
1921	:	300
1922	:	313
1923	:	311
1924	:	250
1925	:	252
1934-45		
Prewar	1934-38 Average:	256
War	1939-45 Average:	491
1945	:	* 580

* Indicated.

1909-17 based on indicated supplies, and assumes no change in stocks.

1918-45 based on Bureau of the Census data.

FATS AND OILS: PRODUCTION FROM DOMESTIC MATERIALS, NET FOREIGN TRADE, AND DOMESTIC DISAPPEARANCE, UNITED STATES, 1912-45



U.S. DEPARTMENT OF AGRICULTURE
NEG. 45568 BUREAU OF AGRICULTURAL ECONOMICS

Despite curtailed imports and increased exports, consumption of fats and oils in the United States during the war was maintained at a high level by a greatly expanded domestic output, notably of lard, grease, linseed oil, and soybean oil. Domestic production declined in 1945, however, and for the next year or two is likely to be less than 10 billion pounds, whereas the wartime peak was 10.8 billion pounds. Imports will increase materially in the next 2 or 3 years as world export supplies expand to the prewar volume.

Assuming a high national income and a high rate of industrial activity, domestic demand for fats and oils in the next 2 years probably will be strong enough to support a yearly consumption of about 11 billion pounds at prices only slightly to moderately lower than in 1945.

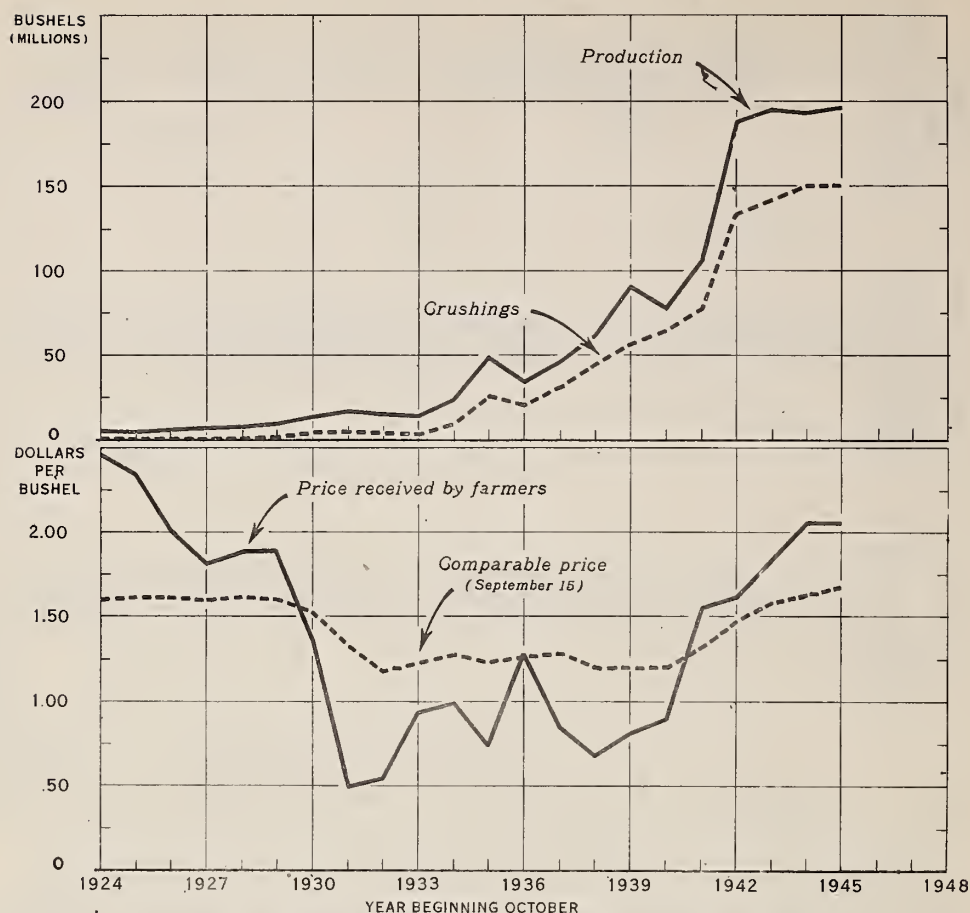
Fats and oils: production from domestic materials, net foreign trade, and domestic disappearance, United States, 1912-45

Year	Production Million pounds	Net imports or net exports (-) 1/ Million pounds	Apparent domestic disappearance :(fat and oil products) Million pounds
1912	5,671	- 674	4,983
1913	---	- 650	---
1914	6,160	- 402	5,735
1915	---	- 546	---
1916	6,204	- 109	6,054
1917	5,666	+ 365	5,994
1918	5,841	+ 474	6,284
1919	6,250	- 252	5,973
1920	5,756	+ 130	5,747
1921	6,512	- 715	5,908
1922	6,569	- 54	6,719
1923	7,219	+ 5	7,220
1924	7,656	- 143	7,400
1925	7,520	+ 316	7,810
1926	7,825	+ 559	8,038
1927	7,960	+ 573	8,221
1928	7,737	+ 553	8,425
1929	7,894	+ 1,008	8,670
1930	7,624	+ 869	8,346
1931	7,540	+ 823	8,305
1932	7,687	+ 430	7,975
1933	7,813	+ 930	8,150
1934	7,311	+ 815	8,593
1935	6,179	+ 2,327	8,604
1936	7,039	+ 1,996	9,019
1937	6,998	+ 2,456	9,171
1938	7,774	+ 1,449	8,980
1939	8,211	+ 1,199	9,571
1940	8,780	+ 1,226	9,734
1941	9,386	+ 1,259	10,920
1942	9,983	+ 3	10,269
1943 2/	10,848	- 635	9,950
1944 2/	10,849	- 662	10,227
1945 3/	9,460	- 300	9,700

1/ Includes oilseeds and manufactured products in terms of oil.
2/ Preliminary.
3/ Partly estimated.

Production computed from reports of the Department of Agriculture, Bureau of the Census, and Fish and Wildlife Service. Foreign trade, from Bureau of the Census. Apparent domestic disappearance computed from data on production, foreign trade, and stocks.

SOYBEANS HARVESTED FOR BEANS: PRODUCTION, CRUSHINGS, AND PRICE, UNITED STATES, 1924-45



PRODUCTION AND CRUSHINGS FOR 1946 ESTIMATED ON BASIS OF OCTOBER 1 INDICATIONS

U. S. DEPARTMENT OF AGRICULTURE

NEG. 43291

BUREAU OF AGRICULTURAL ECONOMICS

Soybean prices will be supported in 1945-46 at the same level as in 1944-45, when the average price received by farmers was \$2.06 per bushel. A decline of 30 to 35 cents per bushel may occur in 1946-47. The present price support involves a processor subsidy of that amount. Assuming a reduction of 5 to 10 percent in the 1946 crop, from the indicated 1945 output of 196 million bushels, soybean-oil prices probably would remain near the wartime level. But soybean-meal prices may decline in late 1946, as a result of lower returns to dairy and poultry farmers and some weakening in the demand for high-protein feeds.

Soybeans: Production, crushings, price received by farmers,
and comparable price, United States, 1924-45

Year begin- ning Octo- ber	Produc- tion for beans	Crush- ings per bushel	Season average price per bushel	Compa- rable price per bushel Septem- ber 15	Year begin- ning Octo- ber	Produc- tion for beans	Crushings	Season average price per bushel Septem- ber 15	Compa- rable price per bushel Septem- ber 15
	1,000 bushels	1,000 bushels	Dol- lars	Dol- lars		1,000 bushels	1,000 bushels	Dol- lars	Dol- lars
1924	4,947	307	2.46	1.80	1935	48,901	25,181	.73	1.23
1925	4,875	351	2.34	1.61	1936	33,721	20,618	1.27	1.25
1926	5,239	335	2.01	1.61	1937	46,164	30,310	.85	1.27
1927	6,938	559	1.81	1.59	1938	61,906	44,648	.67	1.19
1928	7,880	882	1.88	1.61	1939	90,141	56,684	.81	1.20
1929	9,438	1,666	1.88	1.60	1940	77,468	64,056	.90	1.20
1930	13,929	4,069	1.37	1.52	1941	105,587	77,131	1.55	1.32
1931	17,260	4,725	.50	1.32	1942	187,155	133,454	1.61	1.46
1932	15,158	3,470	.54	1.17	1943	193,125	142,306	1.82	1.57
1933	15,509	3,054	.94	1.22	1944	192,863	150,000	2.06	1.63
1934	23,157	9,105	.99	1.27	1945	3/ 196,587	4/ 150,000	4/ 2.06	1.87

1/ Computed under Section 3(b) of Price Control Act.

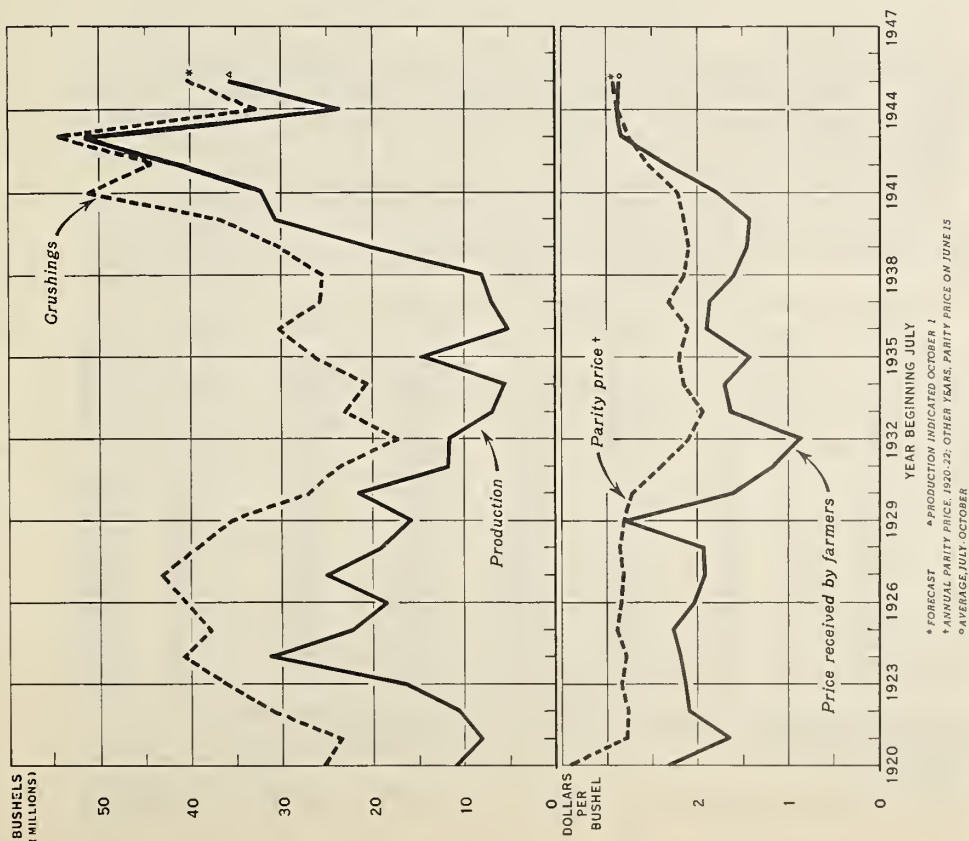
2/ Preliminary.

3/ Indicated October 1.

4/ Forecast.

Production and prices compiled from reports of the Bureau of Agricultural Economics; crushings, from Bureau of the Census.

FLAXSEED: PRODUCTION, CRUSHINGS, AND
PRICE, UNITED STATES, 1920-45



Production of flaxseed was about 50 percent larger in 1945 than in 1944, chiefly as a result of a special payment to farmers of \$5 per planted acre of flaxseed. In 1945-46, prices received by farmers for flaxseed probably will be about the same as a year earlier, when prices averaged \$2.90 per bushel, 101 percent of parity. Flaxseed prices are likely to continue high through the second half of 1946. Under the Steagall Amendment, flaxseed prices are to be supported at least at 90 percent of parity, not much below the present level, for 2 years after the end of hostilities. Without Government supports, prices of domestic flaxseed might decline substantially after 1946, as a result of increased competition from Argentine flaxseed.

Flaxseed: Production, crushings, price received by farmers, and parity price, United States, 1920-45

Year beginning July	Production : 1,000 bushels	Crushings : 1,000 bushels	Season : average price per bushel	Parity : price per bushel June 15 1/
1920	10,900	25,558	2.33	3.41
1921	8,107	23,505	1.65	2.79
1922	10,520	31,062	2.08	2.77
1923	16,563	36,201	2.12	2.84
1924	31,220	40,724	2.18	2.79
1925	22,334	38,037	2.26	2.89
1926	18,531	40,582	2.03	2.86
1927	25,174	43,243	1.92	2.82
1928	19,118	39,595	1.94	2.86
1929	15,924	35,504	2.81	2.81
1930	21,673	27,054	1.61	2.72
1931	11,755	23,700	1.17	2.40
1932	11,511	17,370	.88	2.08
1933	6,904	23,006	1.63	1.94
1934	5,719	20,720	1.70	2.16
1935	14,914	26,544	1.42	2.21
1936	5,331	30,340	1.90	2.10
1937	7,070	25,870	1.87	2.30
1938	8,032	25,569	1.59	2.15
1939	19,606	30,078	1.46	2.08
1940	30,888	36,643	1.42	2.13
1941	32,285	51,195	1.79	2.20
1942	41,053	44,257	2.36	2.54
1943	51,946	54,602	2.83	2.75
1944	23,527	32,861	2.90	2.87
1945	2/ 35,855	3/ 40,000	4/ 2.89	2.92

1/ Annual prices, 1920-22.

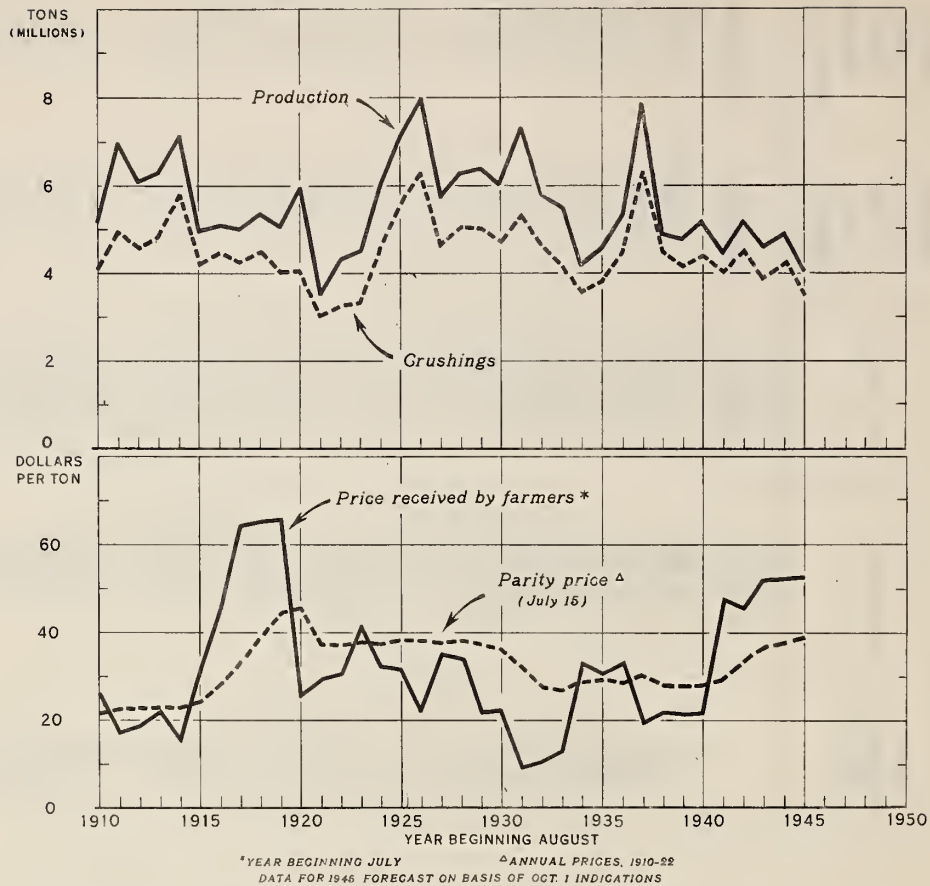
2/ Indicated October 1.

3/ Forecast.

4/ Average, July-October

Production and prices compiled from reports of the Bureau of Agricultural Economics; crushings, from the Bureau of the Census.

COTTONSEED: PRODUCTION, CRUSHINGS AND PRICE, UNITED STATES, 1910-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43280 BUREAU OF AGRICULTURAL ECONOMICS

Production of cottonseed in 1945 is indicated to be 18 percent smaller than in 1944, reflecting a 10-percent reduction in cotton acreage and a decline in yield per acre from the 1944 record high. About 87 percent of the 1944 crop was crushed. Prices of cottonseed in the 1945-46 season will be supported at the same level as a year earlier--\$55 per ton f.o.b. shipping point in Oklahoma, Texas, and New Mexico, and \$66 per ton in the other cotton-producing States. Some decline in cottonseed prices is likely in 1946-47, however, as a result of probable lower prices for oilseed meal than in 1945 and early 1946.

Year begin- ning August	Produc- tion	Crush- ings	Season : average : price per ton 1/	Parity : price per ton 2/ July 15	Year begin- ning August	Produc- tion	Crushings	Season : average : price per ton, July 15	Parity price per ton, July 15
	1,000 tons	1,000 tons	Dollars	Dollars		1,000 tons	1,000 tons	Dollars	Dollars
1910	5,156	4,106	26.11	21.65	1928	6,319	5,061	34.17	38.11
1911	6,970	4,921	17.18	22.55	1929	6,406	5,016	20.92	37.43
1912	6,087	4,680	18.36	22.65	1930	6,028	4,715	22.04	36.08
1913	6,286	4,848	21.96	23.00	1931	7,310	5,328	8.97	31.80
1914	7,155	5,780	15.51	23.00	1932	5,815	4,621	10.33	27.74
1915	4,963	4,202	30.15	24.13	1933	6,511	4,167	12.88	26.83
1916	5,085	4,479	45.63	28.19	1934	4,268	3,560	35.00	28.86
1917	5,012	4,252	64.28	33.37	1935	4,634	3,818	30.54	29.32
1918	5,341	4,479	65.23	39.01	1936	5,472	4,498	33.38	28.64
1919	5,069	4,013	65.79	44.65	1937	7,844	6,326	19.51	30.44
1920	5,966	4,069	25.65	45.55	1938	4,950	4,471	21.79	28.41
1921	3,528	3,008	29.14	37.21	1939	4,869	4,161	21.17	27.74
1922	4,330	3,242	30.42	36.98	1940	5,286	4,398	21.73	28.19
1923	4,503	3,308	41.23	37.66	1941	4,553	4,008	47.65	29.54
1924	6,050	4,605	33.25	37.43	1942	5,202	4,498	45.61	34.05
1925	7,150	5,558	31.59	38.34	1943	4,688	3,955	52.10	36.98
1926	7,989	6,306	22.04	38.11	1944	4,901	4,253	52.70	38.30
1927	5,758	4,654	34.83	37.66	1945	3/ 4,030	4/ 3,465	4/ 52.50	39.00

1/ Year beginning July.

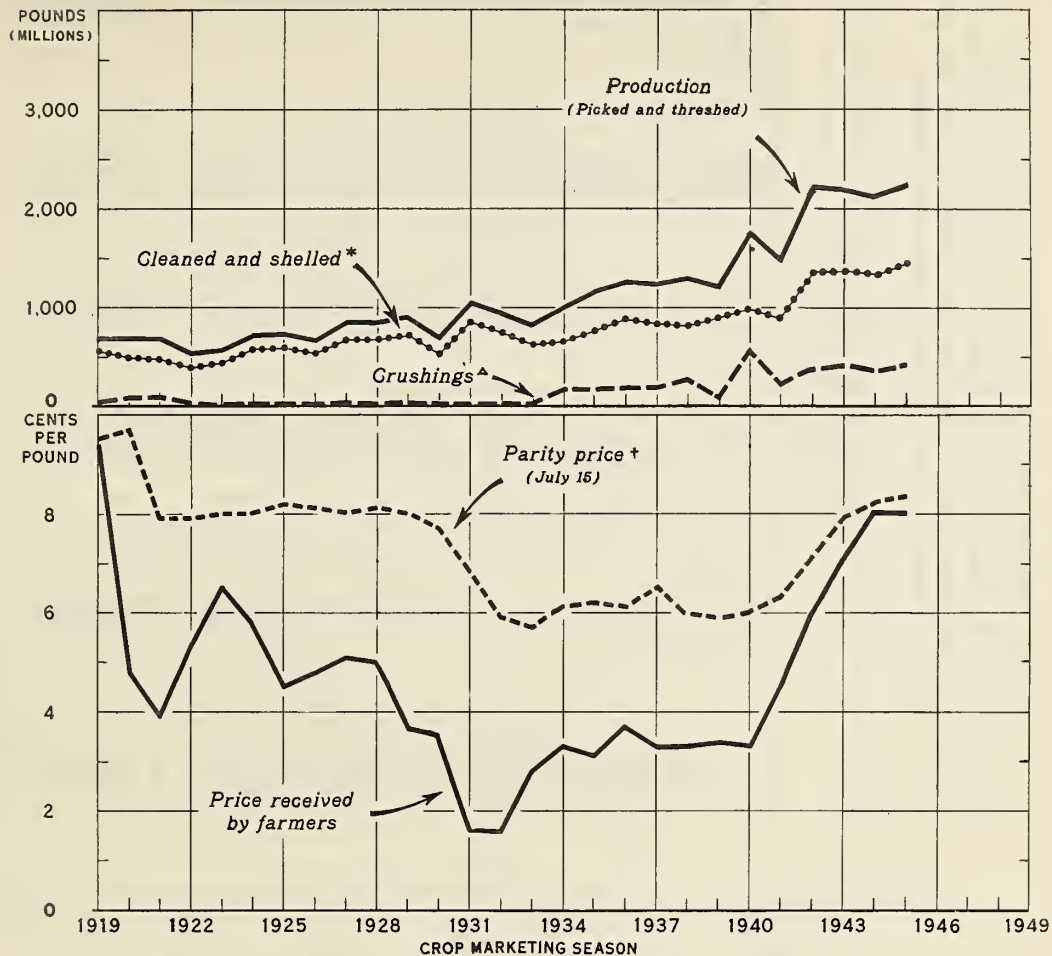
2/ Annual prices, 1910-22.

3/ Indicated October 1.

4/ Forecast.

Production and prices compiled from reports of the Bureau of Agricultural Economics; crushings, from the Bureau of the Census.

PEANUTS, FARMERS' STOCK: PRODUCTION, DISPOSITION, AND PRICE, UNITED STATES, 1919-45



*FOR EDIBLE USE ^INCLUDING FARMER'S STOCK EQUIVALENT OF NO. 2 SHELLED PEANUTS DIVERTED TO OIL BEGINNING 1944
†ANNUAL PRICES, 1919-22 DATA FOR 1945 FORECAST ON BASIS OF OCTOBER 1 INDICATIONS

U. S. DEPARTMENT OF AGRICULTURE

NEG. 38633

BUREAU OF AGRICULTURAL ECONOMICS

Prices to farmers for peanuts will be supported in 1945-46 at the same level as in 1944-45, when the price for all types and grades averaged slightly more than 8 cents per pound. In 1946-47, military and civilian demand for salted peanuts, peanut butter, and peanut candy probably will be less than during the war. Production of peanuts may decline somewhat in 1948, but probably will still be relatively high. A support price at 90 percent of the parity price for peanuts-for-nuts would be around 7.5 cents per pound (\$150 per ton), assuming parity at the October 1945 level. In 1935-39, prices to farmers for peanuts averaged 57 percent of parity.

Peanuts, farmers' stock: Production, disposition, price received by farmers, and parity price, United States, 1919-45

Crop marketing year 1/	Production, picked and threshed	Disposition		Season average price per pound	Parity price per pound July 15, 1914	Crop marketing year 1/	Production, picked and threshed	Disposition		Season average price per pound July 15 1914	Parity price per pound July 15 1914
		Crushed	Cleaned and shelled					Crushed	Cleaned and shelled		
Mil. lb.	Mil. lb.	Mil. lb.	Cents	Cents		Mil. lb.	Mil. lb.	Mil. lb.	Cents	Cents	
1919	888	10	552	9.4	9.5	1933	820	3	625	2.8	5.7
1920	698	75	497	4.8	9.7	1934	1,014	140	642	3.3	8.1
1921	678	84	478	3.9	7.9	1935	1,153	182	788	3.1	6.2
1922	523	13	398	5.4	7.9	1936	1,260	211	879	3.7	6.1
1923	568	2	457	8.5	8.0	1937	1,233	195	828	3.3	5.5
1924	713	10	571	5.8	8.0	1938	1,289	261	795	3.3	6.0
1925	722	8	591	4.5	8.2	1939	1,212	73	876	3.4	5.9
1926	882	1	525	4.8	8.1	1940	1,760	558	991	3.3	8.0
1927	844	20	873	5.1	8.0	1941	1,477	220	910	4.7	6.3
1928	844	7	879	5.0	8.1	1942	2,212	391	1,359	6.0	7.2
1929	898	29	719	3.7	8.0	1943	2,185	408	1,372	7.1	7.9
1930	897	12	525	3.5	7.7	1944	2,111	3/ 548	4/ 1,345	8.0	8.2
1931	1,058	9	855	1.6	8.8	1945	5/ 2,280	3/ 400	4/ 1,450	8/ 8.0	8.3
1932	941	8	744	1.6	5.9						

1/ Year beginning September for season average price, crushings in 1938-45, and peanuts cleaned and shelled in 1938-45. Other data based on a marketing year beginning in August in the southwestern peanut area, in September in the southeastern area, and in November in the Virginia-Carolina area.

2/ Annual prices, 1919-22.

3/ Includes No. 2 shelled peanuts (equivalent in 1944 to 229 million pounds, farmers' stock basis) diverted from the edible peanut trade and crushed.

4/ Excludes farmers' stock equivalent of No. 2 shelled peanuts produced.

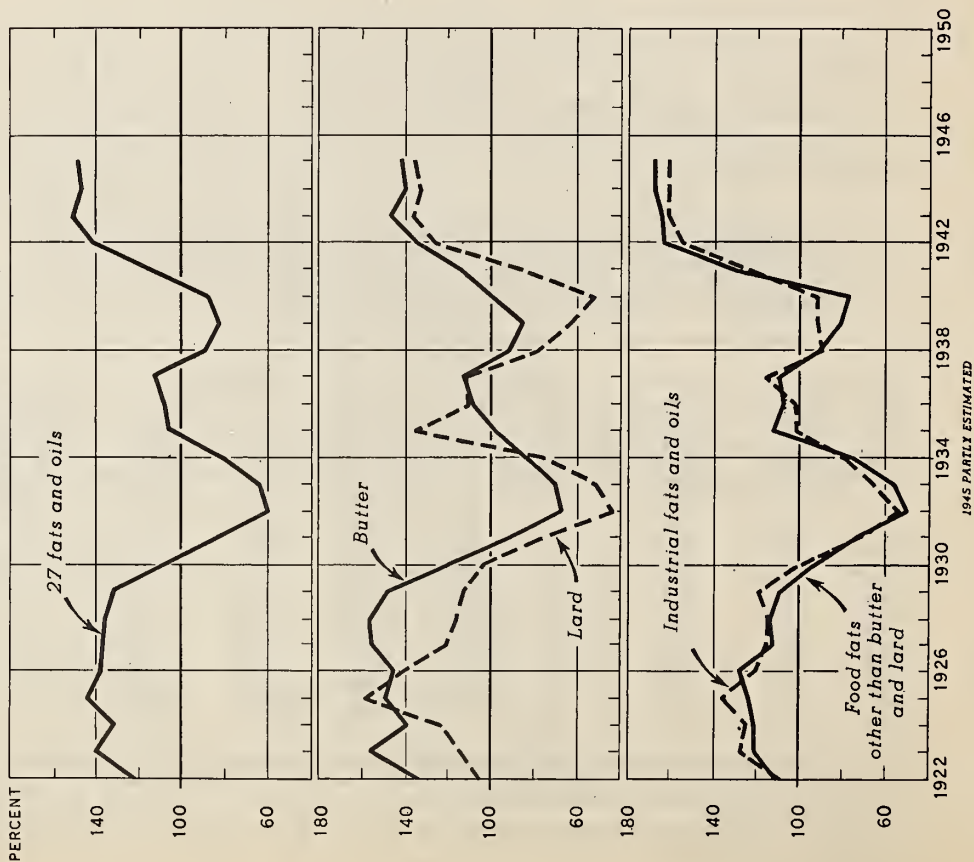
5/ Indicated October 1.

6/ Forecast.

Crushings of peanuts in the hull, 1919-37, Bureau of the Census (year beginning October). Other data from reports of the Bureau of Agricultural Economics.

FATS AND OILS: WHOLESALE PRICES AT LEADING MARKETS, UNITED STATES, 1922-45

INDEX NUMBERS (1935-39=100)



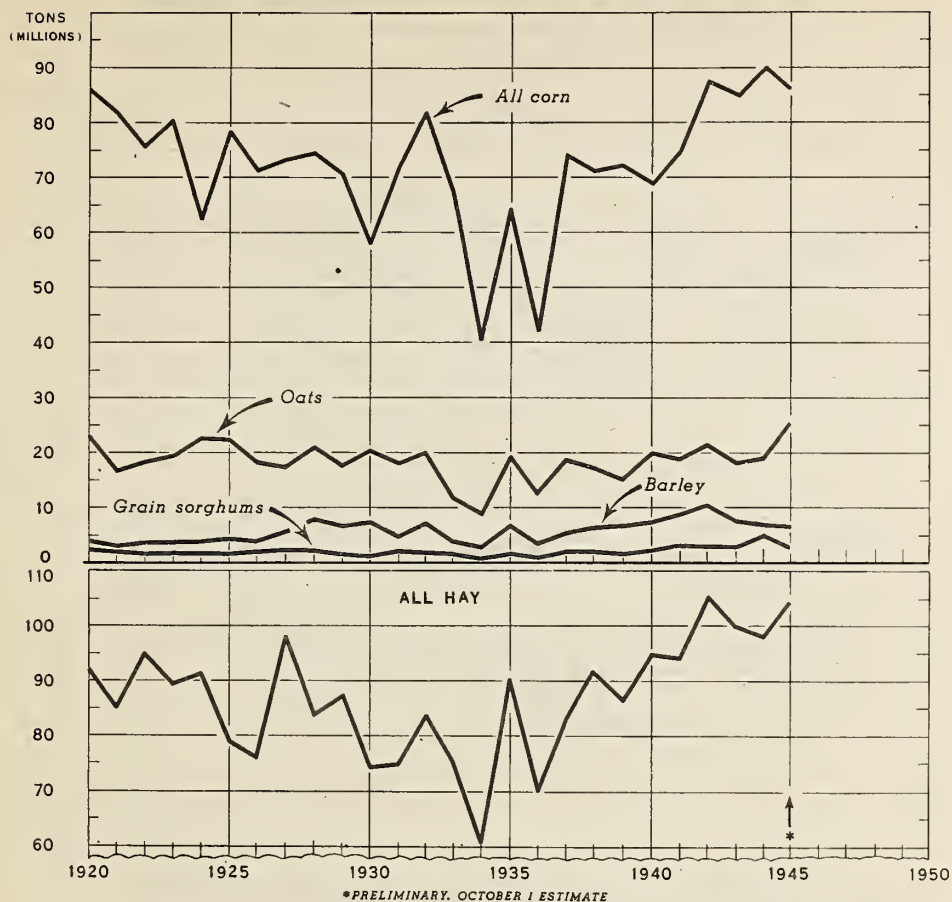
Ceilings prevented any substantial increase after 1941 in the general level of prices for fats and oils. With world supplies of fats and oils expected to continue short in 1946, prices of most fats and oils in the United States probably will remain at ceiling levels. If ceilings are lifted in 1946, prices of some will advance.

Fats and oils: Index numbers of wholesale prices in leading markets, United States, 1922-45
(1935-39 = 100)

Year	27 fats and oils	Butter	Lard	Other food fats	Industrial fats and oils
1922	122	134	106	111	108
1923	140	157	115	121	128
1924	132	140	124	121	126
1925	145	150	159	124	137
1926	138	146	142	129	121
1927	137	156	121	113	115
1928	136	157	116	114	114
1929	132	149	113	110	119
1930	110	120	103	94	102
1931	83	92	76	73	71
1932	60	68	45	51	54
1933	65	71	52	56	66
1934	81	84	76	75	78
1935	106	98	136	113	101
1936	108	109	111	108	102
1937	113	113	112	110	116
1938	90	92	79	90	90
1939	83	86	63	80	92
1940	88	98	53	77	93
1941	116	115	88	131	124
1942	142	135	126	163	155
1943	151	147	136	164	160
1944	147	140	134	167	160
1945 ¹	149	142	136	167	160

¹/ Partly estimated.
Bureau of Agricultural Economics.

FEED CROPS: PRODUCTION IN THE UNITED STATES, 1920-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43928 BUREAU OF AGRICULTURAL ECONOMICS

Production of the four principal feed grains in 1945 totaled 121 million tons -- about the same as in 1944. Production of feed grain has been at a high level since 1937, reaching a record in 1942, and a near-record in 1944 and 1945. Considerably less wheat and rye will be fed in the 1945-46 season than a year earlier, and imports of oats and barley will be materially smaller, so the total supply of grain for livestock is indicated to be slightly smaller than a year ago.

Hay production in 1945 was the second largest on record. Supplies of hay are greater than a year ago in all geographic regions of the country.

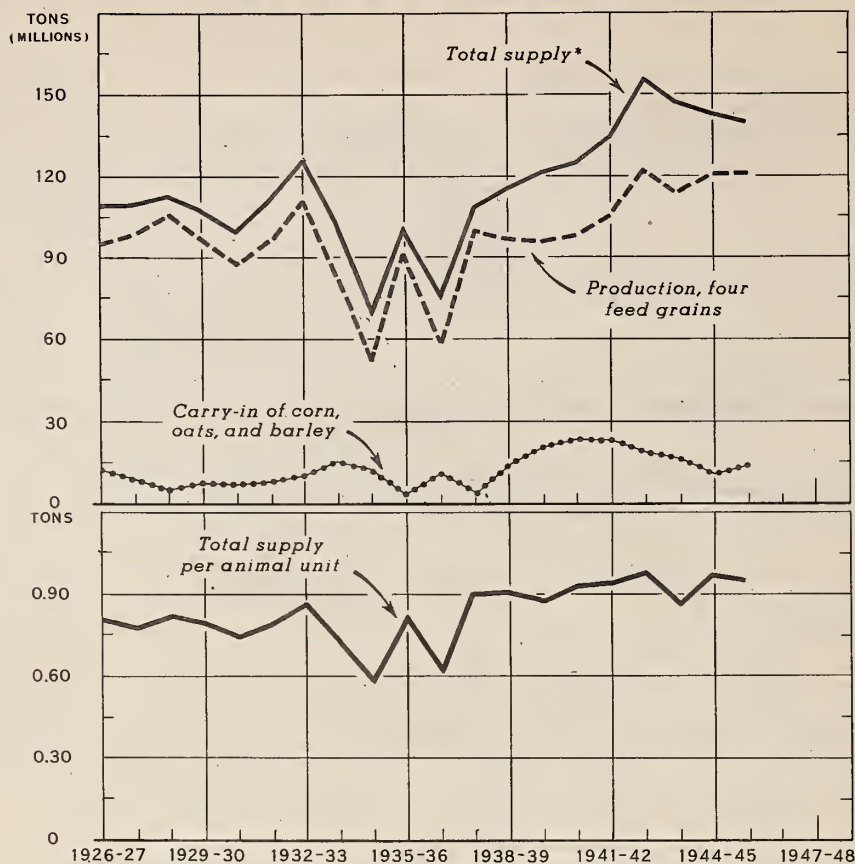
Feed crops: Acreage harvested and production (in tons), United States, 1920-45

Year	Corn		Oats		Barley		All sorghums for grain		All hay	
	Acreage	Production	Acreage	Production	Acreage	Production	Acreage	Production	Acreage	Production
	1,000 acres	1,000 tons	1,000 acres	1,000 tons	1,000 acres	1,000 tons	1,000 acres	1,000 tons	1,000 acres	1,000 tons
1920	101,359	85,977	42,732	23,109	7,439	4,105	4,177	2,528	73,033	91,688
1921	103,155	81,996	45,539	16,724	7,074	3,185	3,850	2,050	73,070	84,821
1922	100,345	75,805	40,324	18,368	6,601	3,670	3,519	1,435	75,432	95,152
1923	101,123	80,508	40,245	19,635	7,151	3,616	4,354	1,774	73,545	89,418
1924	100,420	62,247	41,857	22,658	7,035	3,968	3,669	1,767	74,459	91,454
1925	101,331	79,354	44,240	22,484	8,186	4,619	4,067	1,648	70,105	75,632
1926	99,452	71,515	42,854	18,447	7,917	3,985	4,361	2,037	68,795	76,025
1927	98,357	73,251	40,350	17,492	9,465	5,738	4,410	2,334	72,131	98,151
1928	100,336	74,634	40,128	21,007	12,735	7,880	4,265	2,212	67,185	83,842
1929	97,805	70,446	38,153	17,807	13,564	6,735	3,523	1,399	69,531	87,357
1930	101,465	58,244	39,847	20,393	12,629	7,239	3,477	1,052	67,947	74,527
1931	106,866	72,126	40,193	17,988	11,181	4,807	4,443	2,014	68,160	75,203
1932	110,577	82,050	41,700	20,073	13,206	7,185	4,400	1,851	70,412	83,721
1933	105,918	67,133	36,528	11,781	9,641	3,668	4,334	1,523	68,439	75,072
1934	92,193	40,570	29,455	8,708	6,577	2,817	2,396	538	65,387	60,485
1935	95,974	64,382	40,109	19,364	12,436	6,928	4,557	1,613	68,562	90,389
1936	93,154	42,159	33,654	12,681	8,329	3,546	2,795	848	67,743	70,040
1937	93,930	74,003	35,542	18,828	9,969	5,325	4,915	1,959	66,015	83,035
1938	92,160	71,365	36,042	17,430	10,610	6,159	4,699	1,882	66,194	91,465
1939	86,279	72,266	33,460	15,323	12,738	6,676	4,759	1,491	69,097	86,305
1940	86,738	68,945	35,334	19,926	13,476	7,415	6,183	2,329	71,919	94,767
1941	86,186	74,922	37,965	18,891	14,220	6,690	5,982	3,130	71,776	94,238
1942	89,021	87,683	37,878	21,593	16,850	10,300	5,871	2,990	72,645	105,292
1943	94,455	84,962	38,395	18,200	14,768	7,780	6,662	2,908	74,345	99,573
1944	97,235	90,394	38,984	18,662	12,359	6,826	9,117	5,069	74,067	97,980
1945 2/	92,229	86,188	41,950	25,338	10,606	6,654	7,268	2,944	73,754	104,231

1/ Production for all purposes.

2/ Preliminary. October 1 estimate.

FEED GRAIN SUPPLIES: TOTAL AND PER ANIMAL UNIT, UNITED STATES, 1926-45



* TOTAL SUPPLY OF CORN, OATS, BARLEY, AND SORGHUM GRAIN (INCLUDING IMPORTS) FOR THEIR RESPECTIVE CROP YEARS, PLUS QUANTITIES OF WHEAT AND RYE FED, SEASON BEGINNING OCTOBER.
DATA FOR 1944 ARE PRELIMINARY; 1945 NOVEMBER 1 INDICATIONS

U. S. DEPARTMENT OF AGRICULTURE

NEG. 46888 BUREAU OF AGRICULTURAL ECONOMICS

Total carry-over stocks of corn, oats, and barley were about 3.5 million tons larger at the end of the 1944-45 crop year than a year earlier. Carry-overs of corn and barley at the end of the 1945-46 season are likely to be smaller than this year, but carry-over of oats probably will be larger, so that the total carry-over of these three grains may be about the same in 1946 as in 1945. Smaller quantities of wheat and rye probably will be fed in the 1945-46 feeding season than in any of the previous four seasons.

Feed grain supplies: Total and per animal unit, United States, 1926 - 45

Crop year	Feed grain : production : 1/	Carryover : of feed : grain : 2/	Imports : of feed : grain : 3/	Wheat fed : 4/	Rye fed : 5/	Total : supply :	Grain- : consuming : animal : units 5/	Supply : per : animal : unit
	1000 tons	1000 tons	1000 tons	1000 tons	1000 tons	1000 tons	Thousands	Tons
1926	95,784	12,394	107	1,135	191	109,611	135,457	.61
1927	98,815	8,987	86	1,462	185	109,535	140,453	.78
1928	105,733	4,769	16	1,720	240	112,478	137,038	.62
1929	96,387	7,712	26	3,033	459	107,617	135,806	.79
1930	86,928	6,857	68	5,502	515	99,870	134,944	.74
1931	96,935	8,013	12	5,213	461	110,734	139,469	.79
1932	111,159	10,238	5	3,868	325	125,595	144,491	.87
1933	84,105	15,298	28	3,564	162	103,157	143,168	.72
1934	52,633	12,395	1,548	3,396	398	70,370	120,518	.58
1935	92,287	3,597	608	3,849	420	100,761	123,032	.82
1936	59,234	11,242	3,416	1,914	381	76,087	122,401	.62
1937	100,115	3,905	82	4,530	538	109,170	120,962	.90
1938	96,836	14,341	36	4,044	636	115,893	127,003	.91
1939	95,756	20,862	217	4,179	521	121,535	133,449	.88
1940	98,615	23,026	229	2,397	498	124,765	143,077	.94
1941	105,633	23,301	77	5,106	708	134,825	143,077	.98
1942	122,566	18,851	1,587	11,898	809	155,711	159,599	.86
1943	113,850	16,673	2,373	13,092	851	146,839	171,149	.86
1944 6/	120,972	10,710	2,189	8,463	442	142,776	147,033	.97
1945 7/	121,059	14,153	440	3,600	336	139,588	147,000	.95

1/ Corn for all purposes, oats, barley, and sorghum grains.

2/ Total stocks (exclusive of stocks at interior mills, elevators, and warehouses) of corn October 1, oats July 1, and barley June 1 (August 1, 1926 - 33).

3/ Imports of corn, oats, and barley grain.

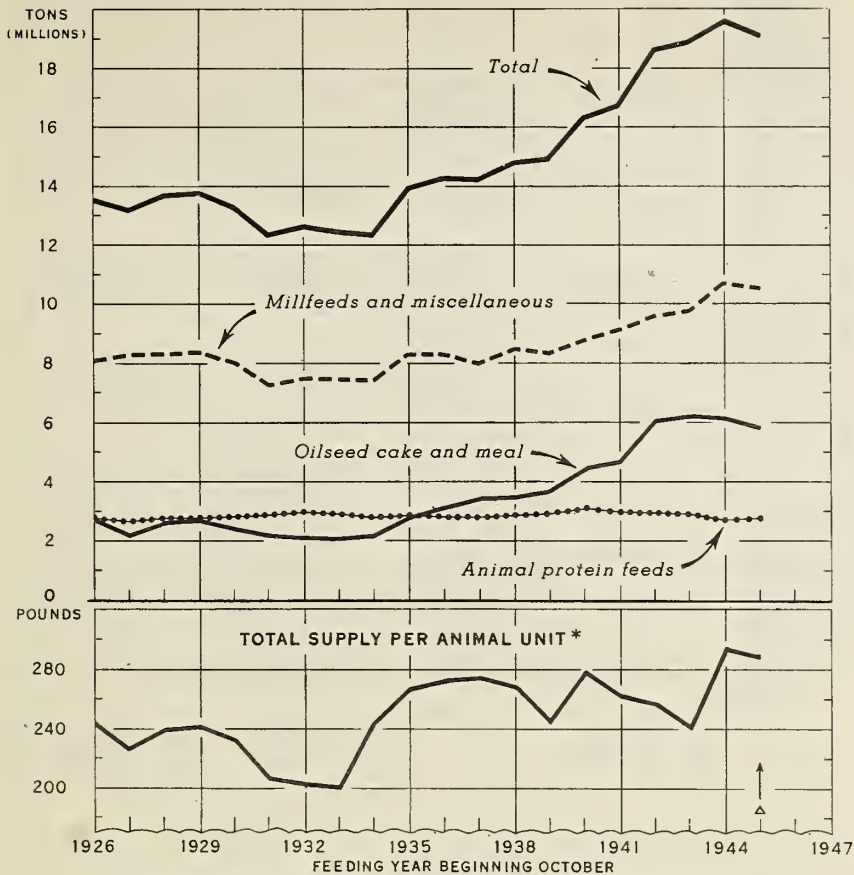
4/ Year beginning October.

5/ Grain-consuming animal units on farms, January 1 following the harvest.

6/ Preliminary.

7/ November 1 indications.

BYPRODUCT FEEDS: SUPPLIES AVAILABLE FOR LIVESTOCK FEEDING, UNITED STATES, 1926-45



* GRAIN-CONSUMING ANIMAL UNITS JANUARY 1 OF FOLLOWING YEAR EXCLUDING HORSES AND MULES
 ▲ 1945-46 TENTATIVELY ESTIMATED

U. S. DEPARTMENT OF AGRICULTURE

NEG. 45548 BUREAU OF AGRICULTURAL ECONOMICS

The total supply of byproduct feeds for livestock during the 1945-46 feeding season is indicated to be nearly as large as in 1944-45, when it was the largest on record. Most of the decrease from 1944-45 is in cottonseed cake and meal and in distillers' dried grains. Millfeed output is expected to be about as large as the record production last season. Production of oilmeal other than cottonseed meal may be slightly larger in total than in 1944-45.

Byproduct feeds: Supplies available for livestock feeding, 1926-45

Year beginning October 1	Oilcake and meal 1/	Animal protein feeds 2/	Other byproduct feeds 3/	Total	Animal units 4/	Supply per animal unit
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Millions	Pounds
1926	2,684	2,745	8,080	13,509	111.3	243
1927	2,212	2,655	8,280	13,147	117.1	225
1928	2,602	2,757	8,297	13,656	114.5	239
1929	2,642	2,760	8,344	13,746	114.0	241
1930	2,392	2,828	8,020	13,240	113.9	232
1931	2,166	2,877	7,252	12,295	119.2	206
1932	2,107	2,965	7,513	12,585	124.7	202
1933	2,069	2,890	7,446	12,405	123.8	200
1934	2,152	2,768	7,400	12,320	101.5	243
1935	2,772	2,842	8,266	13,880	104.5	266
1936	3,108	2,804	8,298	14,210	104.4	272
1937	3,396	2,806	7,985	14,187	103.6	274
1938	3,440	2,875	8,455	14,770	110.1	268
1939	3,651	2,920	8,350	14,921	122.0	245
1940	4,404	3,098	8,785	16,287	117.3	278
1941	4,628	2,981	9,110	16,719	127.4	262
1942	6,048	2,962	9,565	18,575	144.3	257
1943	6,223	2,914	9,736	18,873	156.5	241
1944 5/	6,128	2,720	10,706	19,554	133.0	294
1945 6/	6,825	2,770	10,540	19,135	133.0	288

1/ Supplies of soybean, cottonseed, linseed, peanut, and copra cakes and meals.

2/ Tankage and meat scraps, fish meal, dry equivalent of skim milk, buttermilk, whey, and whole milk fed on farms, plus dried and condensed milk and milk products used for feed.

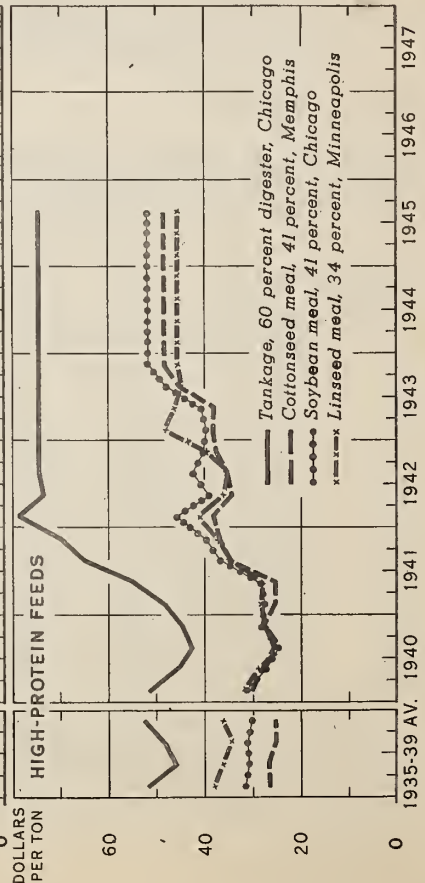
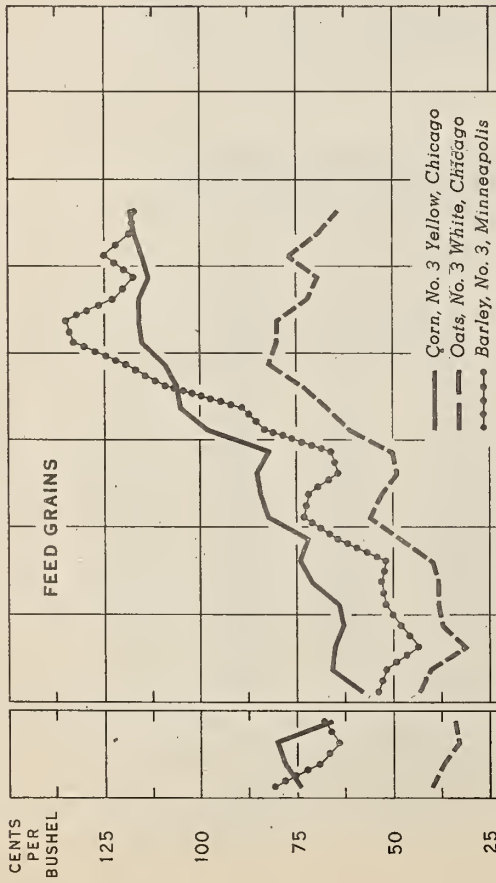
3/ Wheat millfeeds, dried and molasses beet pulp, rice millfeeds, gluten feed and meal, brewers' dried grains, distillers' dried grains, alfalfa meal, and estimated quantities of hominy feed, oat millfeeds, molasses, and screenings.

4/ Grain-consuming animal units on farms January 1 of the following year, excluding horses and mules.

5/ Preliminary.

6/ Indicated November 1.

FEED GRAINS: PRICE AT SPECIFIED MARKETS, QUARTERLY, 1935-45



The commercial demand for feed grains and high-protein feeds has been very strong these last three years. It is expected to continue strong at least until summer or early fall of 1946. Market prices, except possibly for oats, are expected to continue at about present high levels through at least the first half of 1946. If livestock subsidies are terminated, returns to livestock producers will be moderately lower in 1946 than in 1945, and demand for feed concentrates will be reduced. Prices of concentrates in 1946-47 will depend partly on the outcome of the 1946 crops.

Feed grains: Price per bushel at specified markets, 1935-45

Year	Corn, No. 3 Yellow, Chicago				Oats, No. 3 White, Chicago				Barley, No. 3, Minneapolis			
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
Average 1935-39	74	78	80	66	49	37	33	34	81	69	64	68
1940	58	66	65	63	43	31	31	27	54	52	43	48
1941	61	71	74	72	38	38	30	28	52	53	52	44
1942	82	84	85	82	55	49	49	50	73	72	64	66
1943	98	105	108	109	61	67	73	82	85	89	109	119
1944	115	116	118	115	80	80	72	69	135	135	122	117
1945	115	117	118	116	77	69	64	64	125	118	117	117

High-protein feeds: Wholesale price per ton, bagged, at specified markets, quarterly, 1935-45

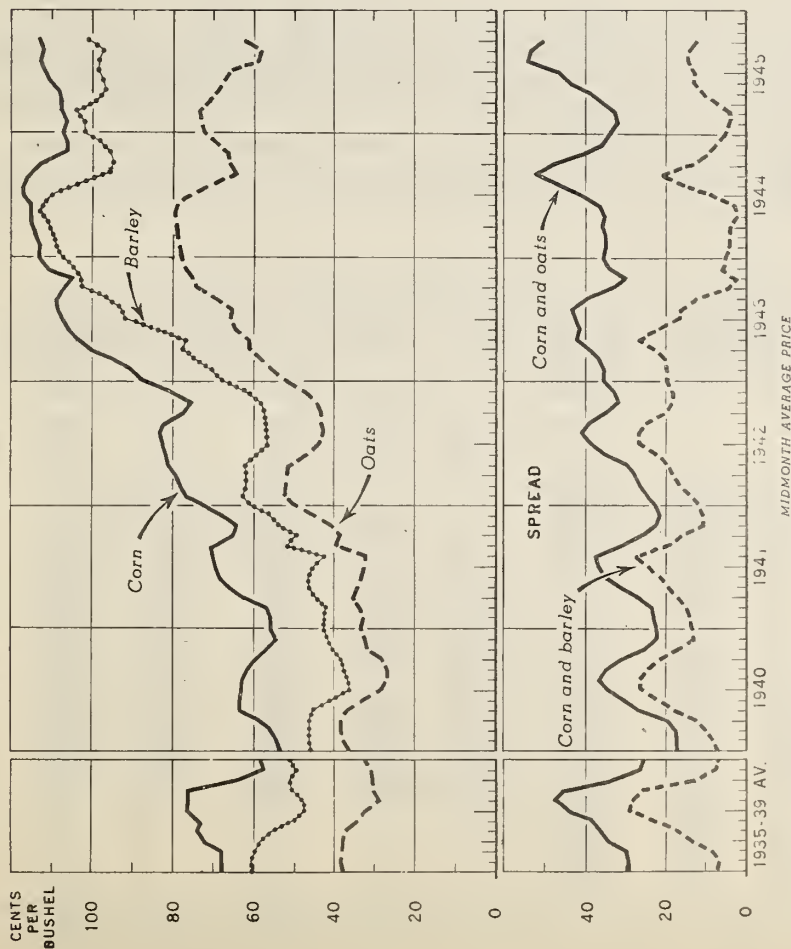
Year	Cottonseed meal, 41 percent, Memphis				Linsed meal, Minneapolis 1/			
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
Average 1935-39	26.60	26.75	25.15	25.25	38.25	36.30	34.65	36.60
1940	30.05	28.35	25.05	27.75	32.10	29.05	24.40	27.40
1941	25.60	25.60	25.05	27.05	29.45	27.95	24.85	27.30
1942	38.25	34.60	35.40	37.85	41.35	36.25	35.40	39.65
1943	38.70	38.55	45.35	48.50	46.15	46.15	48.85	51.50
1944	48.50	48.50	48.50	48.50	45.50	45.50	45.50	45.50
1945	48.50	48.50	48.65	45.50	45.50	45.50	45.50	45.50

Year	Soybean meal, 41 percent, Chicago				Tankage, 60 percent, digester, Chicago			
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
Average 1935-39	31.05	30.05	31.30	30.20	51.05	46.10	48.55	52.50
1940	31.45	27.55	24.60	28.65	51.60	45.75	42.60	44.50
1941	27.75	28.45	27.15	29.05	48.20	45.00	45.00	49.55
1942	45.90	39.10	42.65	40.20	78.55	54.05	57.90	67.55
1943	39.85	40.50	48.05	51.90	27.4.55	27.4.55	27.4.55	27.4.55
1944	51.90	51.90	51.95	52.00	27.4.55	27.4.55	27.4.55	27.4.55
1945	52.00	52.00	52.00	52.00	27.4.55	27.4.55	27.4.55	27.4.55

1/ 37-percent protein, Jan. 1935-Nov. 1936, Sept. 1937-August 1941, and Sept. 1943-Sept. 1944; 34-percent protein, Dec. 1936-August 1937, and Sept. 1941-August 1943; 32-percent protein, Oct. 1944-Sept. 1945

2/ Processors' prices at Chicago plus allowance for bags.

CORN, OATS, AND BARLEY: PRICE PER BUSHEL RECEIVED BY FARMERS, UNITED STATES, 1935-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43955

BUREAU OF AGRICULTURAL ECONOMICS

Corn, oats and barley: Price per bushel received by farmers, United States, 1935-45 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1935-39	67.3	67.8	68.0	71.9	73.4	72.8	76.4	76.3	76.2	63.6	57.2	54.1
1940	53.2	54.7	56.0	58.6	63.4	63.5	63.1	63.1	61.9	59.4	56.8	54.5
1941	56.0	56.0	57.1	62.0	65.9	68.3	69.6	70.0	70.8	68.9	63.7	66.9
1942	72.7	76.6	78.4	79.7	81.4	82.9	83.1	83.4	82.6	77.5	75.9	80.2
1943	86.0	90.4	94.8	100.2	103.4	106.1	108.1	109.1	109.1	107.1	105.1	111.1
1944	113.1	113.1	114.1	115.1	115.1	117.1	117.1	117.1	116.1	113.1	106.1	106.1
1945	107.1	106.1	107.1	107.1	108.1	111.1	112.1	113.1	112.1	113.1	113.1	113.1
1935-39	37.9	38.2	37.9	37.8	37.1	33.9	32.1	28.8	30.3	30.3	30.7	32.4
1940	36.3	37.7	36.6	36.6	36.6	33.9	28.3	26.7	27.0	28.3	31.7	32.3
1941	33.3	32.9	33.7	35.2	34.0	33.3	32.7	32.5	33.9	34.9	41.1	44.2
1942	50.2	52.0	51.9	51.8	51.6	46.5	43.9	42.6	43.3	43.2	44.3	44.4
1943	52.5	55.5	58.4	61.1	61.2	64.8	65.6	66.2	69.6	74.4	75.2	76.9
1944	77.5	78.6	79.3	79.4	79.9	78.8	76.4	70.8	64.2	65.9	66.2	69.4
1945	72.3	73.3	74.0	73.0	68.9	67.4	65.9	58.9	58.3	62.8	62.8	69.4
1935-39	60.2	60.9	59.3	58.3	55.3	49.1	47.2	47.5	50.2	50.8	49.6	50.9
1940	45.9	46.1	46.1	46.2	45.3	40.8	36.3	36.4	37.2	38.2	40.6	41.6
1941	42.5	42.3	42.2	44.9	46.2	46.5	46.2	46.6	51.9	49.1	53.2	56.1
1942	60.8	62.8	61.9	61.5	62.0	59.0	56.5	56.7	56.7	57.6	57.9	62.2
1943	66.3	70.7	74.8	77.3	76.8	83.9	92.0	92.9	96.5	103.1	103.1	109.1
1944	108.1	109.1	110.1	113.1	113.1	112.1	110.1	109.1	95.3	95.4	96.0	98.2
1945	102.0	102.0	104.0	99.4	97.0	97.6	98.9	98.6	97.4	101.0	101.0	101.0

1/ Mid-month average price per bushel.

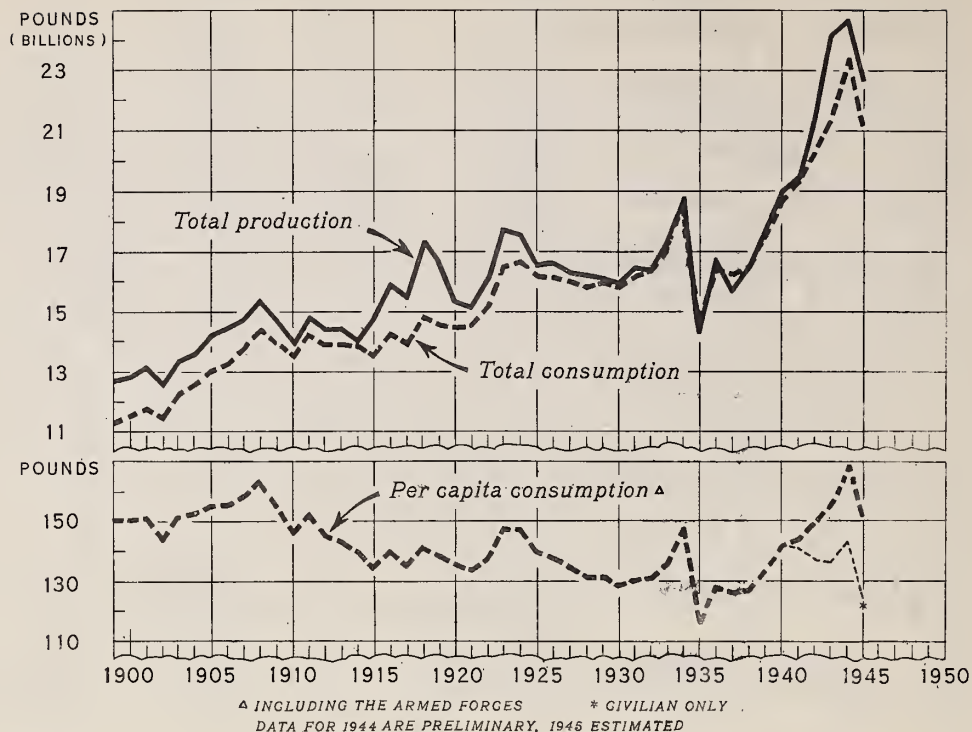
Spread between the price received by farmers for corn and oats, and for corn and barley, United States, 1935-45 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1935-39	23.4	29.6	30.1	34.1	36.3	38.9	44.3	47.5	45.9	33.3	26.5	25.7
1940	16.9	17.0	17.4	19.8	26.8	30.8	34.8	36.4	34.9	31.1	25.1	22.2
1941	22.7	23.1	23.4	26.8	31.9	35.0	36.9	37.5	30.9	26.0	22.6	22.7
1942	22.5	24.6	26.5	27.9	29.8	35.4	39.2	40.8	39.3	34.3	31.6	32.8
1943	35.5	34.9	36.4	39.1	42.2	41.2	42.4	43.8	43.4	42.6	39.8	34.1
1944	35.5	34.4	34.7	35.6	35.1	36.2	40.6	46.2	51.8	47.1	39.8	36.6
1945	34.9	32.7	33.0	36.0	39.1	43.6	46.1	54.1	53.7	50.2	50.2	50.2
1935-39	7.1	6.9	8.7	13.6	17.9	23.7	29.2	28.8	26.0	12.8	7.6	7.2
1940	7.3	8.6	9.9	12.4	18.1	22.7	26.8	26.7	24.7	21.2	16.2	12.9
1941	13.5	13.7	14.9	17.1	19.7	22.8	24.4	27.4	18.9	15.8	10.5	10.8
1942	11.9	13.8	16.5	18.2	19.4	22.9	26.6	26.7	25.9	19.9	18.0	18.0
1943	19.7	19.7	20.0	22.9	26.6	22.1	16.0	16.1	12.5	4.1	2.1	6.1
1944	5.0	4.0	4.0	7.6	11.0	13.4	13.1	14.4	20.7	17.6	10.0	7.8
1945	5.0	4.0	3.0	7.6	11.0	13.4	13.1	14.4	14.6	12.0	12.0	12.0

1/ Mid-month average price per bushel.

Farmers received slightly lower prices for feed grains in 1944-45 than a year earlier, when prices averaged the highest since 1919-20. Farm prices of corn and barley probably will average at least as high in the 1945-46 season as a year earlier, but prices for oats will average somewhat lower, because of the record large supplies.

PRODUCTION AND CONSUMPTION OF ALL MEATS EXCLUDING LARD, UNITED STATES, 1899-1945



U. S. DEPARTMENT OF AGRICULTURE

NEG. 35742 BUREAU OF AGRICULTURAL ECONOMICS

Total production of meat in 1946 may be slightly greater than in 1945. A large cattle slaughter is indicated by the near-record number of cattle on farms and ranches, and a relatively high level of pork production is in prospect. Output of lamb and mutton will be reduced in 1946, reflecting continuation of the decline in sheep numbers this year. Further expansion in meat output in the next few years is not likely; but meat production probably will continue above 20 billion pounds annually for several years.

With reductions in meat purchases by the armed forces and in the exports in prospect, civilian meat supplies per capita in the next 2 years may be about 15 percent greater than the average for the 1930's. However, per capita income is expected to be higher than in the 1930's, and prices of meat probably will remain near 1945 levels.

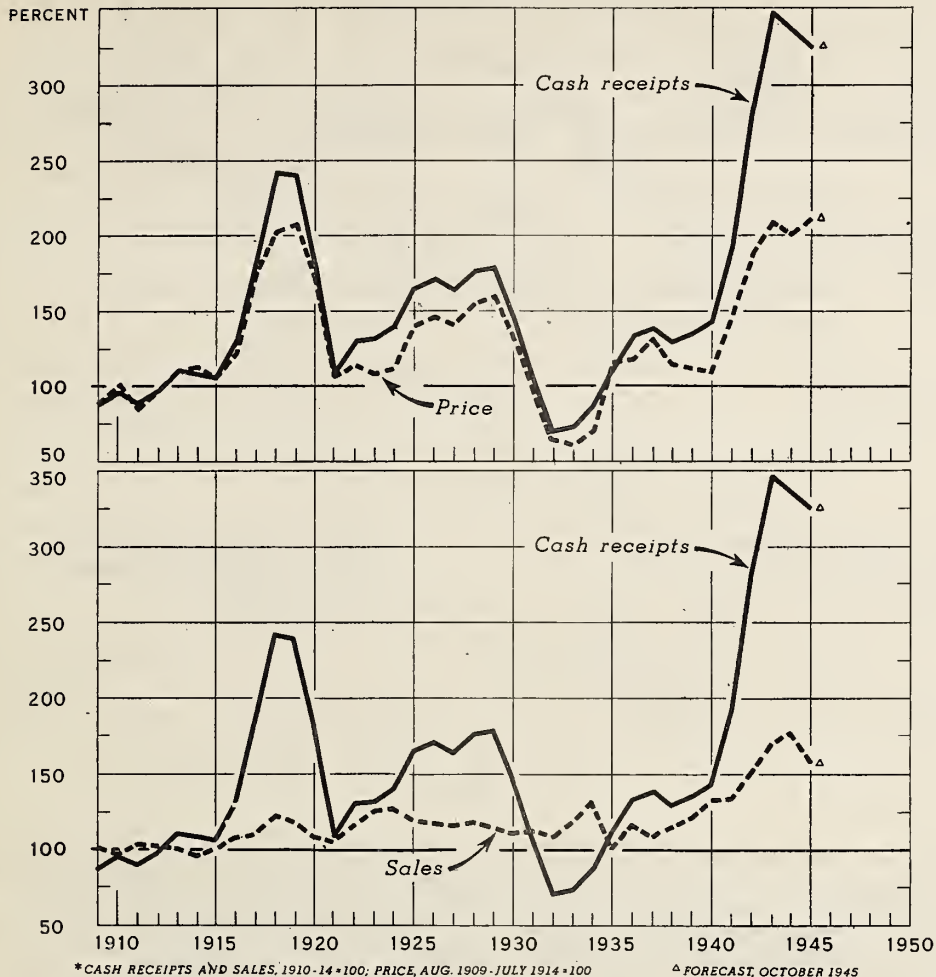
Production and consumption of all meats excluding lard, and population,
United States, 1899-1944

Year	Production Mil. lb.	Consumption		Estimated population of continental United States, July 1 2/	Year	Production Mil. lb.	Consumption		Estimated population of continental United States, July 1 2/
		Total Mil. lb.	Per capita 1/ Lb.				Total Mil. lb.	Per capita 1/ Lb.	
1899	12,706	11,273	150.7	74,799	1925	16,598	16,220	140.0	115,832
1900	12,847	11,470	150.7	76,094	1926	16,649	16,197	138.0	117,399
1901	13,141	11,729	151.2	77,585	1927	16,321	16,049	134.8	119,038
1902	12,625	11,472	144.9	79,160	1928	16,248	15,862	131.6	120,501
1903	13,362	12,261	152.1	80,632	1929	16,147	15,983	131.3	121,770
1904	13,592	12,550	152.7	82,165	1930	16,016	15,884	128.3	123,770
1905	14,219	13,003	155.1	83,820	1931	16,456	16,212	130.0	124,751
1906	14,471	13,292	155.6	85,439	1932	16,418	16,360	130.3	125,569
1907	14,782	13,760	158.2	87,000	1933	17,317	17,005	134.6	126,324
1908	15,393	14,485	163.3	88,709	1934 3/	18,830	18,561	146.0	127,137
1909	14,740	14,043	155.2	90,492	1935 3/	14,423	14,841	115.9	128,031
1910	13,998	13,526	146.4	92,407	1936	16,762	16,423	127.5	128,852
1911	14,869	14,264	152.0	93,868	1937	15,709	16,258	125.4	129,642
1912	14,453	13,902	145.8	95,331	1938	16,479	16,500	126.3	130,661
1913	14,475	13,967	143.7	97,227	1939	17,534	17,493	132.8	131,736
1914	14,103	13,877	140.0	99,118	1940	18,995	18,732	141.0	132,833
1915	14,886	13,562	134.9	100,549	1941	19,493	19,210	143.3	134,066
1916	15,907	14,292	140.2	101,966	1942	21,738	20,252	149.4	135,528
1917	15,501	13,989	135.3	103,414	1943	24,136	21,331	155.3	137,360
1918	17,341	14,811	141.7	104,550	1944 4/	24,648	23,350	168.0	138,963
1919	16,642	14,596	138.9	105,063	1945 5/	22,700	21,206	151.0	140,469
1920	15,334	14,490	136.1	106,466					
1921	15,178	14,540	134.0	108,541					
1922	16,138	15,162	137.8	110,055					
1923	17,708	16,492	147.3	111,950					
1924	17,595	16,809	147.3	114,113					

1/ Civilian per capita consumption is estimated at 141.4 pounds in 1941, 137.9 pounds in 1942, 136.3 pounds in 1943, and 149.6 pounds in 1944. 2/ Bureau of Census estimates as of July 1. From 1930 to date estimates include an adjustment of about 0.6 percent for underenumeration of children under 5 years of age. 3/ Includes 1,502 million pounds of meat distributed under the emergency Government relief program in 1934 and 62 million pounds in 1935. 4/ Preliminary. 5/ Estimated.

CASH RECEIPTS FROM FARM MARKETINGS OF ALL MEAT ANIMALS, PRICE RECEIVED BY FARMERS, AND FARM SALES, 1909-45

INDEX NUMBERS*



*CASH RECEIPTS AND SALES, 1910-14=100; PRICE, AUG. 1909-JULY 1914=100

△ FORECAST, OCTOBER 1945

U. S. DEPARTMENT OF AGRICULTURE

NEG. 384098 BUREAU OF AGRICULTURAL ECONOMICS

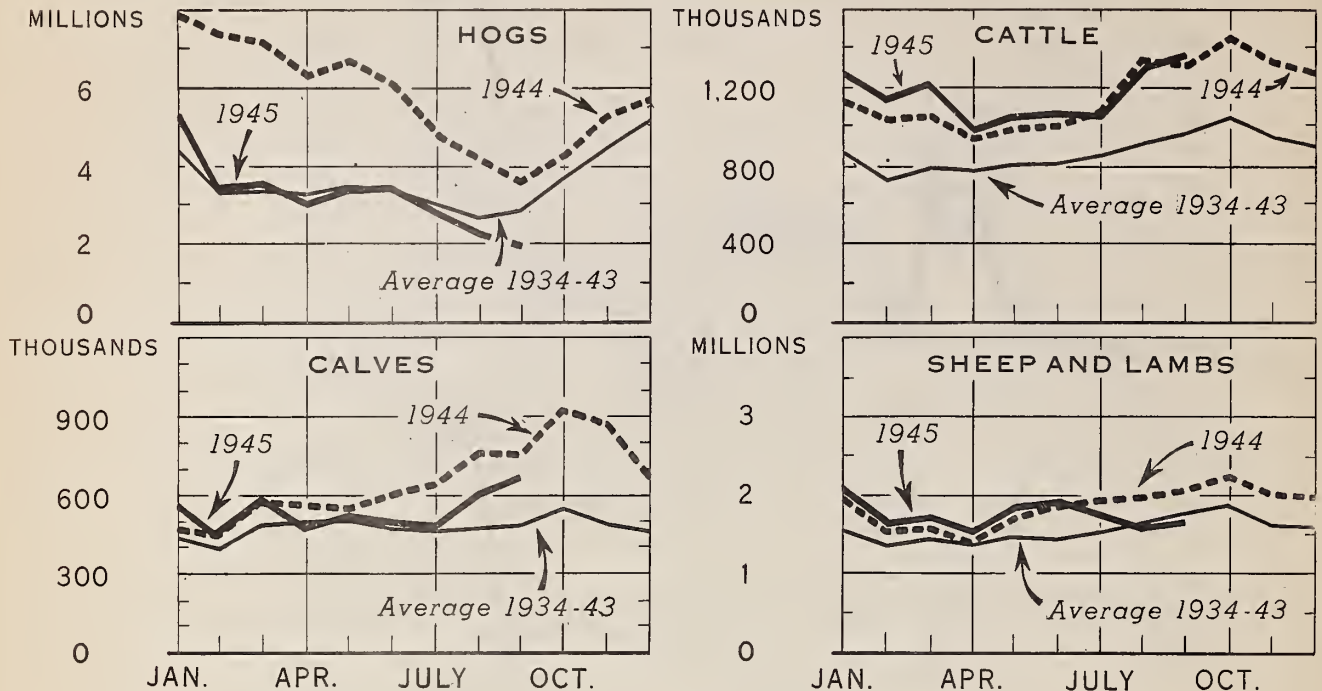
The total volume of farm marketings of meat animals in 1946 is expected to be little different from 1945. But if subsidies are removed, returns from sales of meat animals are likely to be moderately lower than in 1945. Cash receipts to farmers in 1946 probably will be less than in 1945, although materially above prewar. Receipts from farm marketings of meat animals averaged 2.2 billion dollars in 1935-39, and reached an all-time high of 5.9 billion dollars in 1943. Cash receipts totaled 5.7 billion dollars in 1944. For 1945 the total is likely to be slightly lower than in 1944, although higher prices for all classes of meat animals partly offset reduced marketings of hogs and lambs.

Cash receipts from farm marketings of all meat
animals, price received by farmers, and
farm sales, 1909-45

Year	Index Numbers			Year	Index Numbers		
	Cash receipts:	Price	Sales		Cash receipts:	Price	Sales
	(1910-14=100)	(August 1909- July 1914=100)	(1910-14=100)		(1910-14=100)	(August 1909- July 1914=100)	(1910-14=100)
1909	87	88	101	1930	147	135	111
1910	96	101	97	1931	103	93	113
1911	89	85	104	1932	69	65	110
1912	97	97	102	1933	73	61	119
1913	110	110	101	1934	87	70	133
1914	108	113	96	1935	112	116	101
1915	105	105	100	1936	134	118	117
1916	131	123	108	1937	139	132	109
1917	184	177	110	1938	130	115	115
1918	242	203	123	1939	135	112	122
1919	240	207	119	1940	142	111	133
1920	182	173	108	1941	192	146	134
1921	109	107	105	1942	284	188	151
1922	131	114	117	1943	348	209	171
1923	132	108	126	1944	338	200	178
1924	140	112	128	1945	325	210	158
1925	165	140	120				
1926	171	146	118				
1927	164	141	117				
1928	177	155	119				
1929	179	160	115				

1/ Forecast, October 1945

LIVESTOCK SLAUGHTER UNDER FEDERAL INSPECTION, UNITED STATES, 1934-43 AVERAGE AND 1944-45



U. S. DEPARTMENT OF AGRICULTURE

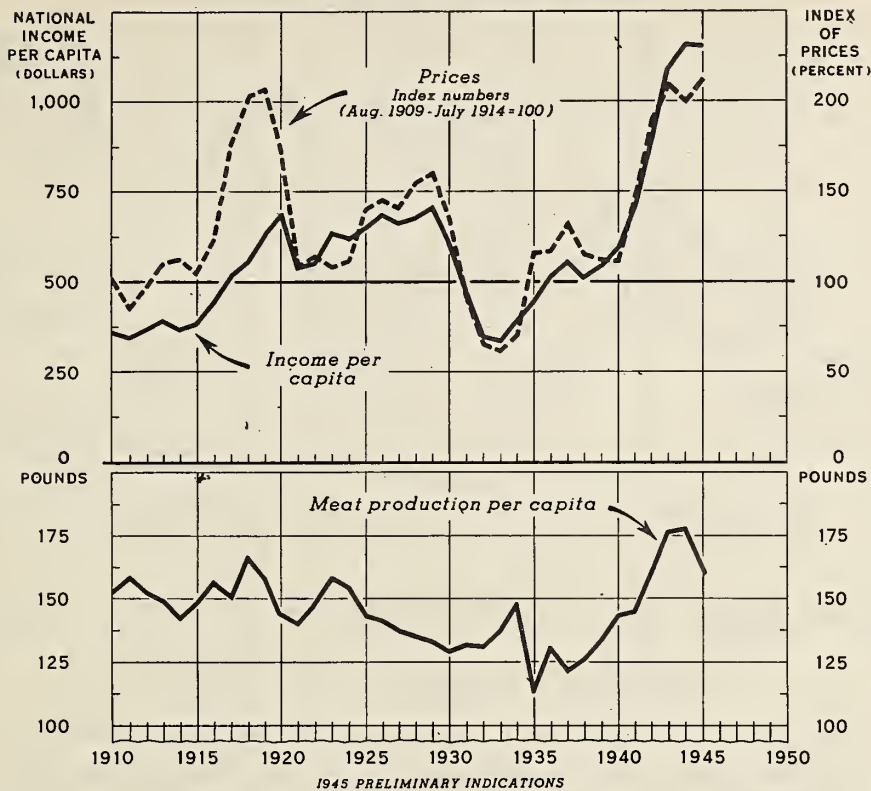
NEG. 45147-A BUREAU OF AGRICULTURAL ECONOMICS

Hog slaughter for 1946 as a whole is likely to total somewhat larger than in 1945, partly as a result of delayed marketings of 1945 spring pigs and partly because of an increase in the size of the 1945 fall pig crop. Cattle slaughter in 1946 and 1947 probably will continue high, with near-record cattle numbers now on farms and ranches and a tendency among cattle raisers to reduce their breeding stock. However, slaughter of sheep and lambs in 1946 is likely to be below 1945, when there was a marked reduction in stock sheep numbers. A small lamb crop and reduced marketings of breeding stock are in prospect.

Livestock slaughter under Federal inspection, 1934-43 Average, 1944-45

Month	Hogs			Cattle			Calves			Sheep and Lambs		
	1934-43	1944	1945	1934-43	1944	1945	1934-43	1944	1945	1934-43	1944	1945
	Average			Average			Average			Average		
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.
Jan.	4,476	7,839	5,299	871	1,141	1,284	434	468	560	1,556	1,933	2,073
Feb.	3,296	7,380	3,267	737	1,043	1,149	393	441	442	1,332	1,501	1,622
Mar.	3,337	7,165	3,474	797	1,057	1,213	485	565	575	1,404	1,538	1,723
Apr.	3,243	6,290	3,066	779	939	979	496	555	477	1,372	1,378	1,507
May	3,466	6,643	3,375	808	989	1,045	498	541	522	1,442	1,694	1,824
June	3,358	6,095	3,382	814	1,003	1,060	468	594	486	1,413	1,823	1,906
July	2,994	4,795	2,752	856	1,079	1,050	458	634	482	1,515	1,898	1,742
Aug.	2,694	4,145	2,206	917	1,339	1,292	468	756	603	1,626	1,924	1,568
Sept.	2,815	3,521	1,922	966	1,310	1,358	479	753	666	1,734	2,003	1,658
Oct.	3,653	4,223		1,057	1,451		541	920		1,831	2,238	
Nov.	4,465	5,258		952	1,336		488	874		1,590	2,013	
Dec.	5,147	5,663		911	1,275		457	669		1,580	1,934	

**PRICE RECEIVED BY FARMERS FOR MEAT ANIMALS, NATIONAL
INCOME PER CAPITA, AND MEAT PRODUCTION PER
CAPITA, UNITED STATES, 1910-45**



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45501 BUREAU OF AGRICULTURAL ECONOMICS

Returns to farmers for sales of meat animals in 1946 probably will average moderately lower than in 1945. The prospective supply of meat for 1946 is likely to about equal the demand at current retail prices, except possibly for some of the lower grade items which may exceed demand at current prices. However, some decline in returns to meat animal producers may occur as subsidy payments to slaughterers for hogs and cattle and direct subsidies to farmers for sheep and lambs and higher grade slaughter cattle are discontinued. Such subsidy payments are now authorized only through June 30, 1946.

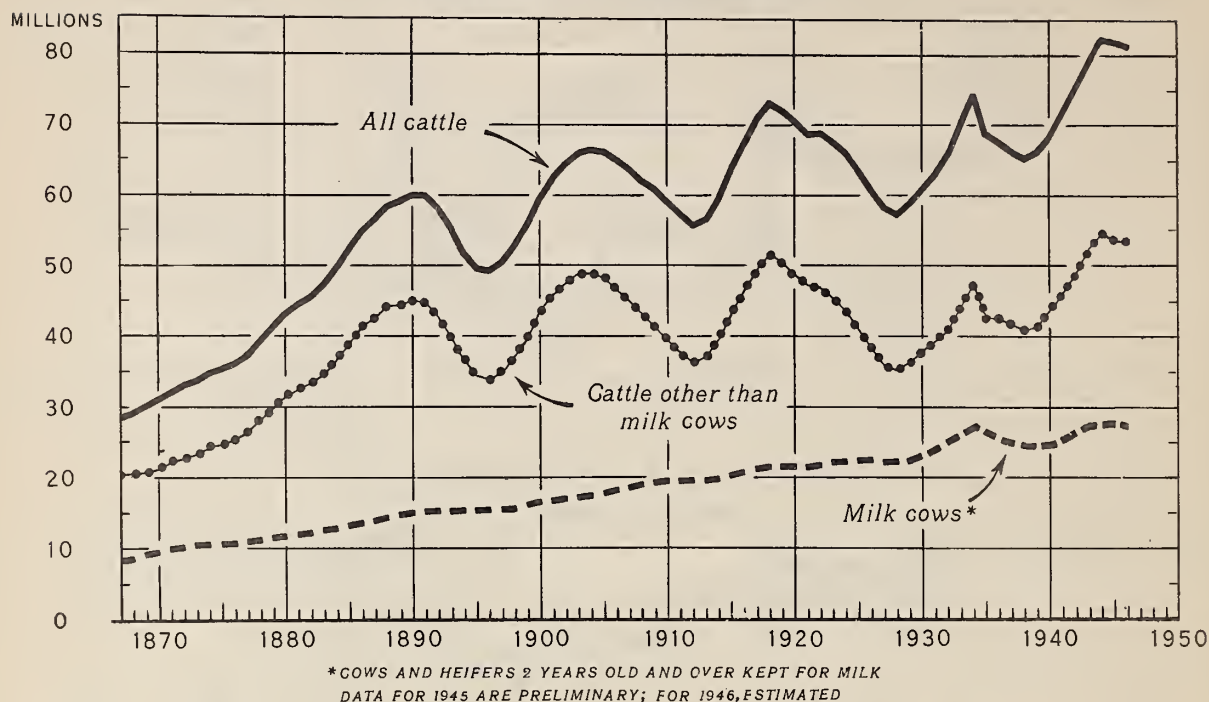
Per capita meat production, which went steadily downward from an average 163 pounds in 1910-19 to 130 pounds in 1930-39, increased to an average of 180 pounds in 1940-45. Meat output will probably continue above 165 pounds per capita for the next 2 or 3 years. Cattle slaughter is expected to continue large for 2 or 3 years, and a large pork output is also indicated at least through 1946.

Prices received by farmers for meat animals, national income per capita,
and meat production per capita, United States, 1910-45

Year	Per capita national income (B.A.E.)	Prices received by farmers for meat animals (Index numbers, August, 1909-July, 1914 = 100)	Per capita meat production (Pounds)	Year	Per capita national income (B.A.E.)	Prices received by farmers for meat animals (Index numbers, August, 1909-July, 1914 = 100)	Per capita meat production (Pounds)
	Dollars		Pounds		Dollars		Pounds
1910	358	101	161.5	1928	678	155	134.8
1911	346	85	158.4	1929	706	160	132.8
1912	362	97	161.6	1930	609	136	129.4
1913	389	110	148.9	1931	480	93	131.9
1914	367	113	142.3	1932	347	85	130.7
1915	381	105	148.0	1933	332	61	137.1
1916	440	123	156.0	1934	389	70	148.1
1917	516	177	149.9	1935	441	116	112.7
1918	556	203	165.9	1936	510	118	130.1
1919	629	207	168.4	1937	552	132	121.2
1920	689	173	144.0	1938	508	115	126.1
1921	537	107	139.8	1939	543	112	133.1
1922	550	114	146.6	1940	591	111	143.0
1923	632	108	158.2	1941	707	146	145.4
1924	619	112	154.2	1942	887	188	180.4
1925	849	140	143.3	1943	1,088	209	176.7
1926	685	148	141.8	1944	1,156	200	177.4
1927	659	141	137.1	1945 1/	1,155	210	161.0

1/ Forecast, October 1945.

ALL CATTLE: NUMBER ON FARMS, UNITED STATES, JANUARY 1, 1867-1946



U. S. DEPARTMENT OF AGRICULTURE

NEG. 34150

BUREAU OF AGRICULTURAL ECONOMICS

Total cattle numbers, which reached an all-time high at the beginning of 1944, declined slightly by January 1, 1945 and apparently will be further reduced at the beginning of 1946. Slaughter has been unusually large, beginning in 1942. With the large number of cattle and calves still on farms slaughter is likely to continue to be large for the next 2 years at least.

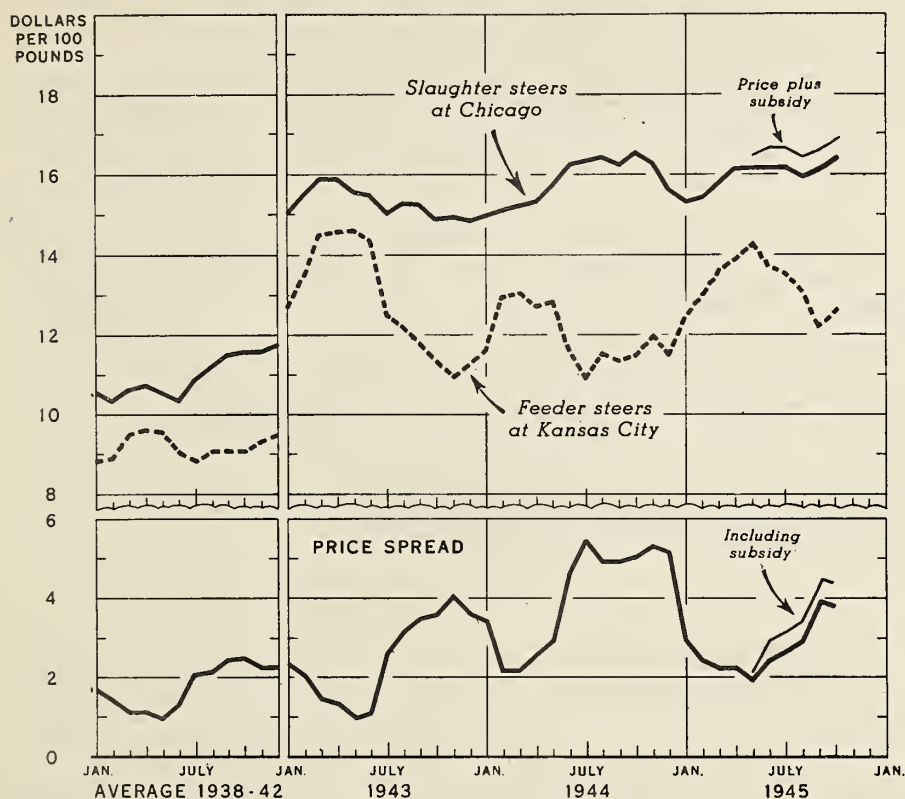
All cattle: Number on farms January 1, United States, 1867-1945

Year	All cattle	Cattle other than milk cows	Milk cows 1/	Year	All cattle	Cattle other than milk cows	Milk cows 1/	Year	All cattle	Cattle other than milk cows	Milk cows 1/
Thou-	Thou-	Thou-	Thou-	Thou-	Thou-	Thou-	Thou-	Thou-	Thou-	Thou-	Thou-
sands	sands	sands	sands	sands	sands	sands	sands	sands	sands	sands	sands
1867	28,636	20,373	8,263	1894	51,713	36,476	15,237	1921	68,714	47,268	21,456
1868	29,238	20,533	8,705	1895	49,610	34,280	15,230	1922	68,795	46,944	21,851
1869	30,060	20,855	9,205	1896	49,205	33,939	15,266	1923	67,546	46,408	22,138
1870	31,082	21,410	9,672	1897	50,447	35,065	15,382	1924	65,996	43,665	22,331
1871	32,107	22,166	9,941	1898	52,868	37,227	15,641	1925	63,373	40,798	22,575
1872	33,078	22,887	10,191	1899	55,927	39,833	16,094	1926	60,576	38,166	22,410
1873	33,830	23,482	10,348	1900	59,739	43,195	16,544	1927	58,178	35,927	22,251
1874	34,821	24,259	10,562	1901	62,576	45,868	16,708	1928	57,322	35,091	22,231
1875	35,361	24,647	10,714	1902	64,418	47,426	16,992	1929	58,877	36,437	22,440
1876	36,140	25,319	10,821	1903	66,004	48,787	17,217	1930	61,005	37,971	23,032
1877	37,333	26,329	11,004	1904	66,442	48,957	17,465	1931	63,030	39,210	23,820
1878	39,396	28,174	11,222	1905	66,111	48,288	17,823	1932	65,801	40,905	24,896
1879	41,420	29,934	11,486	1906	65,009	46,779	18,230	1933	70,280	44,344	25,936
1880	43,347	31,593	11,754	1907	63,754	45,125	18,629	1934	74,369	47,438	26,931
1881	44,501	32,524	11,977	1908	61,889	42,997	18,892	1935	68,846	42,764	26,082
1882	45,738	33,504	12,234	1909	60,774	41,573	19,201	1936	67,847	42,651	25,196
1883	47,387	34,816	12,571	1910	58,993	39,543	19,450	1937	66,098	41,449	24,649
1884	49,804	36,921	12,883	1911	57,225	37,803	19,422	1938	65,249	40,783	24,466
1885	52,463	39,250	13,213	1912	55,675	36,158	19,517	1939	66,029	41,429	24,600
1886	54,868	41,390	13,478	1913	56,592	37,012	19,580	1940	68,197	43,271	24,926
1887	56,602	42,714	13,888	1914	59,461	39,640	19,821	1941	71,461	45,983	25,478
1888	58,599	44,249	14,350	1915	63,849	43,579	20,270	1942	75,162	48,764	26,398
1889	59,178	44,472	14,706	1916	67,438	46,686	20,752	1943	79,114	52,008	27,106
1890	60,014	45,014	15,000	1917	70,979	49,767	21,212	1944	82,364	54,708	27,656
1891	59,968	44,835	15,133	1918	73,040	51,504	21,536	1945	81,760	53,976	27,766
1892	58,126	42,949	15,177	1919	72,094	50,549	21,545				
1893	55,119	39,955	15,164	1920	70,400	48,945	21,455				

1/ Cows and heifers 2 years old and over kept for milk.

2/ Preliminary

AVERAGE PRICE PER 100 POUNDS, GOOD GRADE SLAUGHTER STEERS AT CHICAGO, FEEDER STEERS AT KANSAS CITY, AND PRICE SPREAD, BY MONTHS, 1938-42 AVERAGE, 1943-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 49843 BUREAU OF AGRICULTURAL ECONOMICS

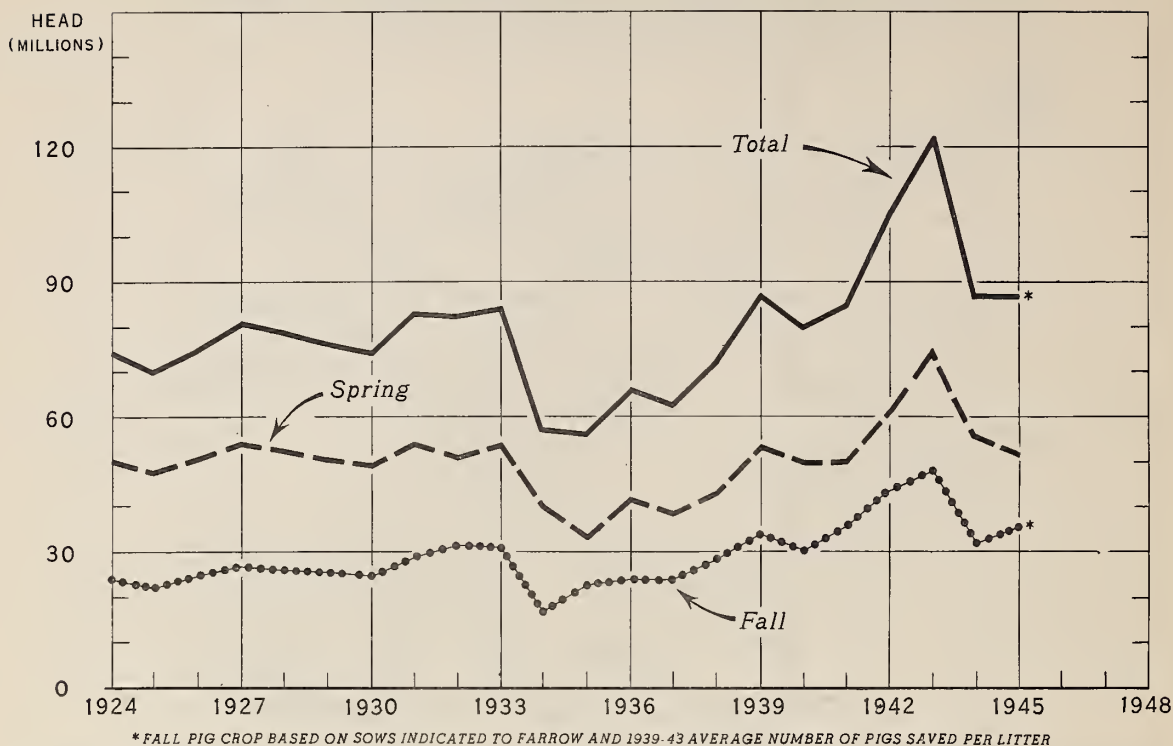
Unit returns from sales of good grade slaughter steers during the first 10 months of 1946, including subsidy payments to cattle producers beginning May 1946, were slightly higher than a year earlier. Prices of the better grades of slaughter cattle probably will continue near 1945 levels in the first half of 1946, reflecting a high level of consumer purchasing power and a strong demand for the better grades of beef. However, if subsidy payments to cattle slaughterers (authorized to mid-1946) are withdrawn, prices of the better grades of cattle are likely to average lower in the second half of 1946 than in the second half of 1945.

With higher prices of feeder cattle, the spread between prices of slaughter cattle and feeder cattle, including the 50-cent subsidy to producers, in the early fall of 1945 was narrower than the unusually wide spread a year earlier. With supply of soft corn much larger than usual, however, cattle feeding is likely to be on a large scale again this season.

Average price per 100 pounds, good grade slaughter steers at Chicago, feeder steers at Kansas City, and price spread, by months, 1938-42 average, 1943-46

Year and month	Average monthly price of steers			Year and month	Average monthly price of steers:			Price spread		
	Good grade	Feeder	Price spread		Good grade slaughter	Feeder	Price spread	Excluding subsidy	Including subsidy	
	slaughter	steers at			steers at	steers at				steers at
	steers at	Kansas			Kansas	Kansas				Kansas
	Chicago	City			Excluding subsidy	Including subsidy				
	Dollars	Dollars	Dollars		Dollars	Dollars	Dollars	Dollars	Dollars	
1938-42:										
average:				1944						
Jan.	10.57	6.85	1.71	Jan.	15.00	11.60	3.40			
Feb.	10.35	8.93	1.43	Feb.	16.12	12.96	2.17			
Mar.	10.63	9.60	1.13	Mar.	16.23	13.06	2.17			
Apr.	10.76	9.82	1.13	Apr.	16.33	12.76	2.57			
May	10.54	9.67	.97	May	16.73	12.84	2.89			
June	10.37	9.05	1.32	June	15.23	11.55	4.68			
July	10.68	6.64	2.04	July	16.36	10.93	6.42			
Aug.	11.20	9.07	2.13	Aug.	16.42	11.60	4.82			
Sept.	11.51	9.09	2.42	Sept.	16.26	11.34	4.92			
Oct.	11.67	9.08	2.49	Oct.	16.56	11.50	5.06			
Nov.	11.58	9.30	2.26	Nov.	15.27	11.96	4.31			
Dec.	11.75	9.46	2.27	Dec.	15.62	11.49	4.13			
1943										
Jan.	15.06	12.57	2.38	Jan.	15.35	12.40	2.95			
Feb.	15.53	13.48	2.06	Feb.	15.42	13.00	2.42			
Mar.	16.92	14.49	1.43	Mar.	15.81	13.60	2.21			
Apr.	15.91	14.58	1.33	Apr.	15.11	13.90	2.21			
May	16.69	14.60	.99	May	18.16	14.23	1.93	2.26		
June	15.60	14.38	1.12	June	18.18	13.73	2.45	2.93		
July	15.06	12.48	2.66	July	16.17	13.54	2.63	3.13		
Aug.	16.29	12.17	3.12	Aug.	15.96	13.06	2.90	3.40		
Sept.	15.27	11.81	3.46	Sept.	16.15	12.26	3.90	4.40		
Oct.	14.92	11.36	3.56	Oct.	15.45	12.82	3.63	4.33		
Nov.	14.98	10.97	4.01	Nov.						
Dec.	14.89	11.29	3.60	Dec.						

SPRING, FALL, AND TOTAL PIG CROPS, UNITED STATES, 1924-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 39337 BUREAU OF AGRICULTURAL ECONOMICS

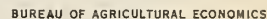
The 1945 pig crop apparently was about the same in size as the 87 million head saved in 1944, with a 7-percent decrease in the 1945 spring pig crop being about offset by an increase in the fall pig crop. Present indications point to a total pig crop in 1946 not greatly different from that in 1945.

Spring, fall, and total pig crops, United States, 1924-44

Year	Pigs saved		
	Spring	Fall	Total
	Thous.	Thous.	Thous.
1924	50,218	23,847	74,065
1925	47,859	22,451	70,310
1926	50,579	24,865	75,444
1927	54,502	26,744	81,246
1928	52,390	26,292	78,682
1929	50,479	25,646	76,125
1930	49,332	24,803	74,135
1931	53,984	29,192	83,176
1932	51,031	31,494	82,525
1933	53,460	30,740	84,200
1934	39,698	17,068	56,766
1935	32,884	23,260	56,144
1936	41,422	24,303	65,725
1937	38,525	23,994	62,519
1938	43,289	28,566	71,855
1939	53,238	33,714	86,952
1940	49,567	30,273	79,840
1941	49,234	35,493	84,727
1942	60,902	43,657	104,559
1943	74,034	47,672	121,706
1944	55,428	31,325	86,753
1945	1/51,687	2/35,300	2/86,987

1/ Preliminary

2/ Indications based on breeding intentions reports.

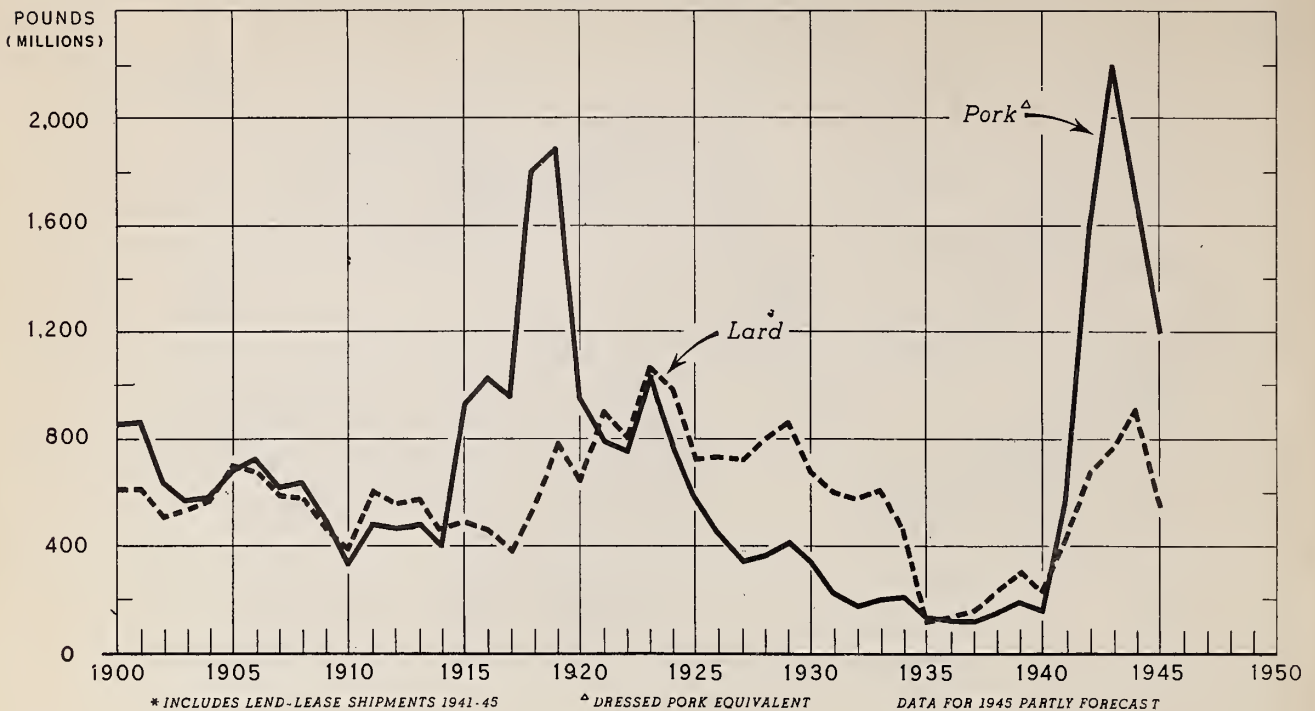


Hog prices in 1946 probably will average nearly as high as in 1945. Prices may decline from current levels during peak marketings this winter and again in the late spring and early summer of 1946 when the large 1945 fall pig crop is marketed in greatest volume. If the 1946 spring pig crop is no larger than the spring crop of 1945, pork prices at retail probably will be about as high in the fall and winter of 1946-47 as in the current season. Assuming current processor subsidies are discontinued, this will mean a moderate decline in the price of hogs compared with the current level. However, hog prices probably will not decline to the support-price level in late 1946. Prices of barrows and gilts at Chicago have been at the ceilings during most of 1945.

Price per 100 pounds of barrows and gilts purchased at Chicago, 1937-45

[illegible]

PORK AND LARD EXPORTS AND SHIPMENTS FROM THE UNITED STATES, 1900-1945*



U. S. DEPARTMENT OF AGRICULTURE

NEG. 25181

BUREAU OF AGRICULTURAL ECONOMICS

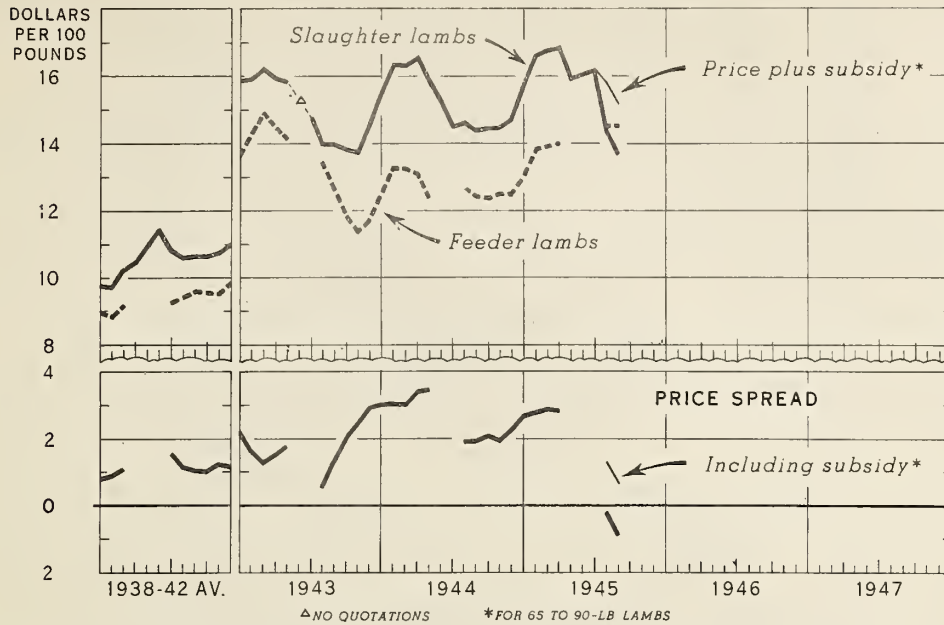
Increased hog production in Canada, Argentina, and Australia during the war will result in increased competition for United States hog products in European markets. Nevertheless exports of pork and lard to Europe during the next 2 or 3 years may be well above 1935-39, although well below 1942-45 when substantial shipments were made through lend lease. Pork and lard production in Europe is much below prewar, and it will be a few years before European production increases to the prewar level.

Pork and Lard Exports and shipments from the United States 1900-45

Year	Exports and shipments		Year	Exports and shipments	
	Pork	Lard		Pork	Lard
	Mil. lb.	Mil. lb.		Mil. lb.	Mil. lb.
1900	854.1	615.1	1923	1,036.7	1,073.8
1901	865.0	613.3	1924	767.3	985.9
1902	649.3	510.5	1925	578.3	719.2
1903	569.4	538.9	1926	449.6	733.2
1904	585.1	568.7	1927	344.1	717.2
1905	685.3	705.8	1928	363.3	801.5
1906	728.7	683.0	1929	407.5	866.5
1907	617.7	592.4	1930	339.3	674.2
1908	637.8	584.6	1931	224.4	600.8
1909	493.1	460.8	1932	175.4	575.9
1910	331.7	381.9	1933	201.8	611.8
1911	480.6	608.5	1934	210.8	457.7
1912	466.6	556.4	1935	136.2	115.1
1913	479.3	580.1	1936	118.3	137.0
1914	398.9	464.4	1937	114.4	162.7
1915	931.6	491.7	1938	152.5	234.1
1916	1,033.3	459.9	1939	191.8	310.9
1917	959.9	386.2	1940	162.8	232.1
1918	1,809.7	558.3	1941	568.7	423.5
1919	1,859.9	787.6	1942	1,610.3	684.4
1920	949.3	642.4	1943	2,201.4	775.3
1921	788.2	902.8	1944	1,690.7	921.4
1922	753.6	797.4	1945 1/2	1,200.0	550.0

1/ Partly estimated

AVERAGE PRICE PER 100 POUNDS OF GOOD AND CHOICE SLAUGHTER LAMBS AT CHICAGO AND FEEDER LAMBS AT OMAHA, AND PRICE SPREAD BY MONTHS, 1938-42 AVERAGE AND 1943-45



U. S. DEPARTMENT OF AGRICULTURE

NEG 45641

BUREAU OF AGRICULTURAL ECONOMICS

With smaller marketings in prospect, unit returns from sales of lambs, including direct subsidy payments, probably will average higher in the first half of 1946 than in the first half of 1945. Prices of lambs probably will decline less than seasonally during the summer and early fall of 1946 and would average higher in the second half of the year than in the second half of 1945. However, if direct subsidy payments to producers are terminated, unit returns on sales of lambs probably would be moderately lower in the last 5 months of 1946 than in the corresponding period of 1945.

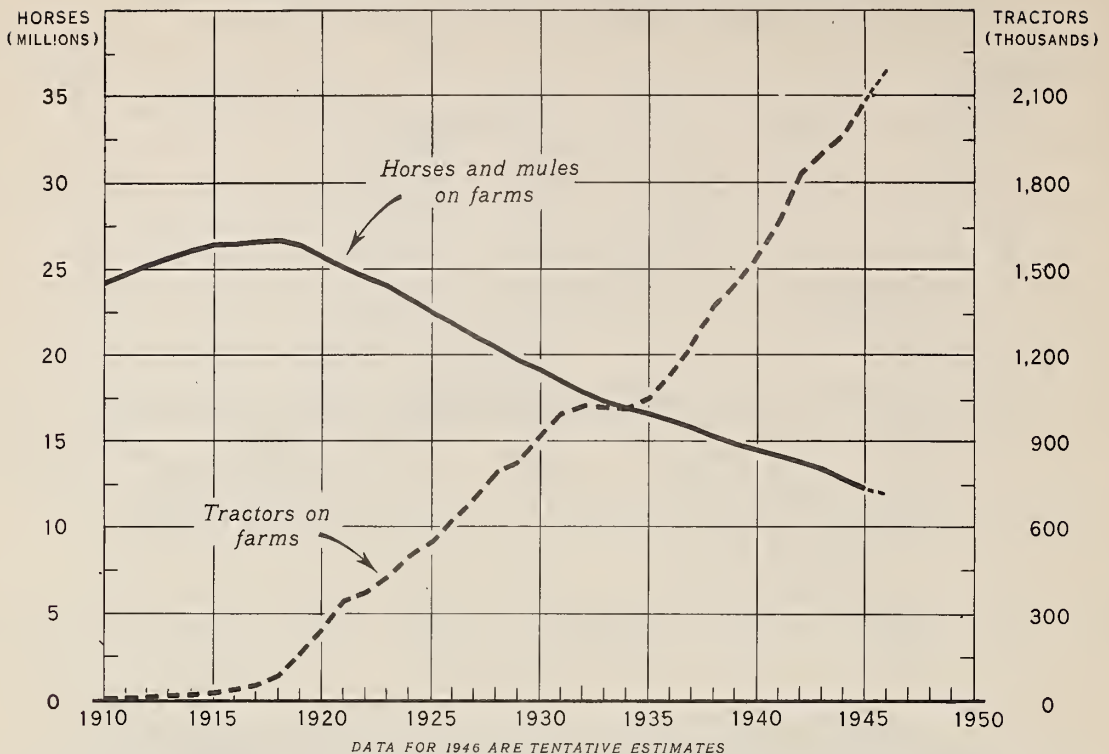
Much higher prices for feeder lambs in the fall of 1945 than a year earlier resulted in a comparatively narrow spread between prices of feeder and slaughter lambs, including subsidy payments.

Average price per 100 pounds of good and choice grades of slaughter lambs at Chicago and feeding lambs at Omaha and price spread, by months, 1936-42 average

Year and month	Average monthly price of lambs			Price spread	Year and month	Average monthly price of lambs			Price spread
	Good	Good				Good and choice	Good		
	and	and				slaughter lambs	and	Ex-	
	choice	choice				at Chicago	choice	clud-	
	slaughter	feeding				Excluding	feeding	ing	
	lambs at	lambs		subsidy	ing	lambs sub-	ing	subsidy	
	Chicago	at		subsidy	ing	at	sidy		
		Omaha				Omaha			
	Dol.	Dol.	Dol.		Dol.	Dol.	Dol.	Dol.	
1936-42 average					1944				
Jan.	9.76	6.97	0.79		Jan.	15.52	12.50	3.02	
Feb.	9.71	6.83	.68		Feb.	16.32	13.27	3.05	
Mar.	10.18	9.14	1.04		Mar.	16.26	13.25	3.03	
Apr.	10.43	--	--		Apr.	16.50	13.09	3.41	
May	10.93	--	--		May	15.84	12.37	3.47	
June	1/11.42	--	--		June	1/15.20			
July	1/10.79	9.24	1.55		July	1/14.49			
Aug.	1/10.68	9.41	1.17		Aug.	1/14.60	12.71	1.89	
Sept.	1/10.61	9.69	1.02		Sept.	1/14.34	12.43	1.91	
Oct.	1/10.61	9.54	1.07		Oct.	14.41	12.36	2.06	
Nov.	10.73	9.51	1.22		Nov.	14.44	12.49	1.96	
Dec.	10.99	9.83	1.16		Dec.	14.69	12.60	2.19	
1943					1945				
Jan.	15.85	13.59	2.26		Jan.	15.66	12.99	2.67	
Feb.	15.90	14.26	1.64		Feb.	16.59	13.83	2.76	
Mar.	16.16	14.91	1.25		Mar.	16.77	13.90	2.87	
Apr.	15.92	14.42	1.50		Apr.	16.82	14.00	2.82	
May	15.61	14.07	1.74		May	15.93	--	--	
June	--	--	--		June	1/16.02	--	--	
July	1/14.74	--	--		July	1/16.14	--	--	
Aug.	1/13.99	13.47	.62		Aug.	1/14.32	15.62	14.53	
Sept.	1/13.98	12.67	1.31		Sept.	1/13.68	16.18	14.61	
Oct.	13.62	11.61	2.01		Oct.				
Nov.	13.73	11.35	2.38		Nov.				
Dec.	14.55	11.65	2.90		Dec.				

1/ Spring lambs.

HORSES AND MULES, AND TRACTORS ON FARMS JANUARY 1, UNITED STATES, 1910-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 38745

BUREAU OF AGRICULTURAL ECONOMICS

Horses and Mules, and Tractors on Farms January 1, United States, 1910-45

Legend for 38745

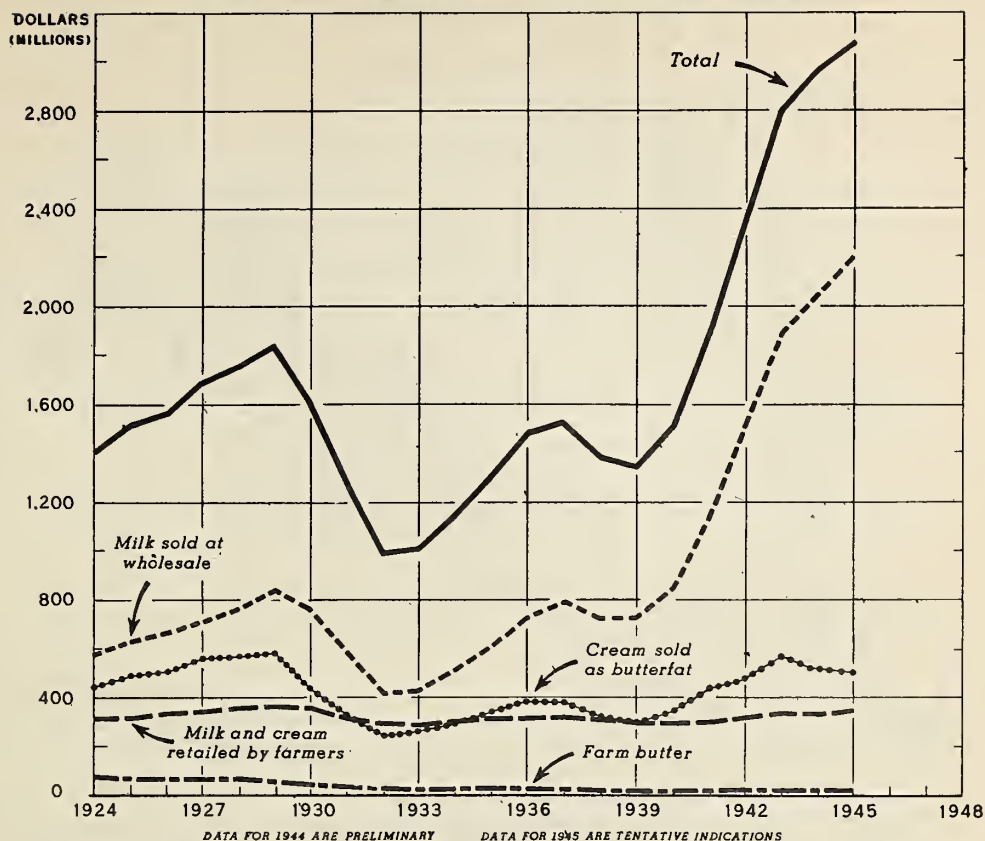
Short supplies of farm labor and high wage rates during the war brought a continued rapid displacement of farm horses and mules by tractors. Despite the small number of horse and mule colts raised in the last several years and the small number of horses and mules on farms and ranches, there is little prospect for higher prices for work stock in 1946 and 1947. With unlimited numbers of farm tractors soon to be available to farmers, replacement of horses and mules by tractors will continue, and demand for work stock, especially horses, probably will be weak. Prices of horses and mules rose until early 1943 and then began to decline. Prices received by farmers for horses in the first 10 months of 1945 were the lowest since 1933. Demand for mules, mainly in the cotton and tobacco areas of the South, was strong compared with demand for horses, with relatively high prices in 1945.

Horses and Mules, and Tractors on Farms January 1, United States, 1910-45

Year	Horses and mules on farms Jan. 1	Tractors on farms Jan. 1	Year	Horses and mules on farms Jan. 1	Tractors on farms Jan. 1
	Thous.	Thous.		Thous.	Thous.
1910	24,211	1	1930	19,124	920
1911	24,847	4	1931	18,468	997
1912	25,277	8	1932	17,812	1,022
1913	25,691	14	1933	17,337	1,019
1914	26,178	17	1934	16,997	1,016
1915	26,493	25	1935	16,683	1,048
1916	26,534	37	1936	16,226	1,125
1917	26,659	51	1937	15,802	1,230
1918	26,723	85	1938	15,245	1,370
1919	26,490	158	1939	14,792	1,445
1920	25,742	246	1940	14,481	1,545
1921	25,137	343	1941	14,136	1,665
1922	24,588	372	1942	13,720	1,844
1923	24,018	428	1943	13,379	1,919
1924	23,285	496	1944	12,833	1,953
1925	22,569	549	1945 1/2	12,305	2,072
1926	21,986	621			
1927	21,192	693			
1928	20,448	782			
1929	19,744	827			

1/ Preliminary

CASH RECEIPTS FROM SALES OF DAIRY PRODUCTS EXCLUDING GOVERNMENT PAYMENTS, UNITED STATES, 1924-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 48004 BUREAU OF AGRICULTURAL ECONOMICS

Cash receipts from sales of dairy products for 1946 are likely to decline moderately from the record of about 3.1 billion dollars, excluding Government payments, reached in 1945, due in part to prospective smaller production, and to slightly lower average prices for whole milk sold at wholesale. In addition to cash receipts from marketings, direct Government payments on sales of milk and butterfat will amount to about 500 million dollars in 1945. Authorization for Government subsidies on dairy products extends through June 30, 1946.

Cash receipts from sales of dairy products, excluding Government payments,
United States, 1924-45

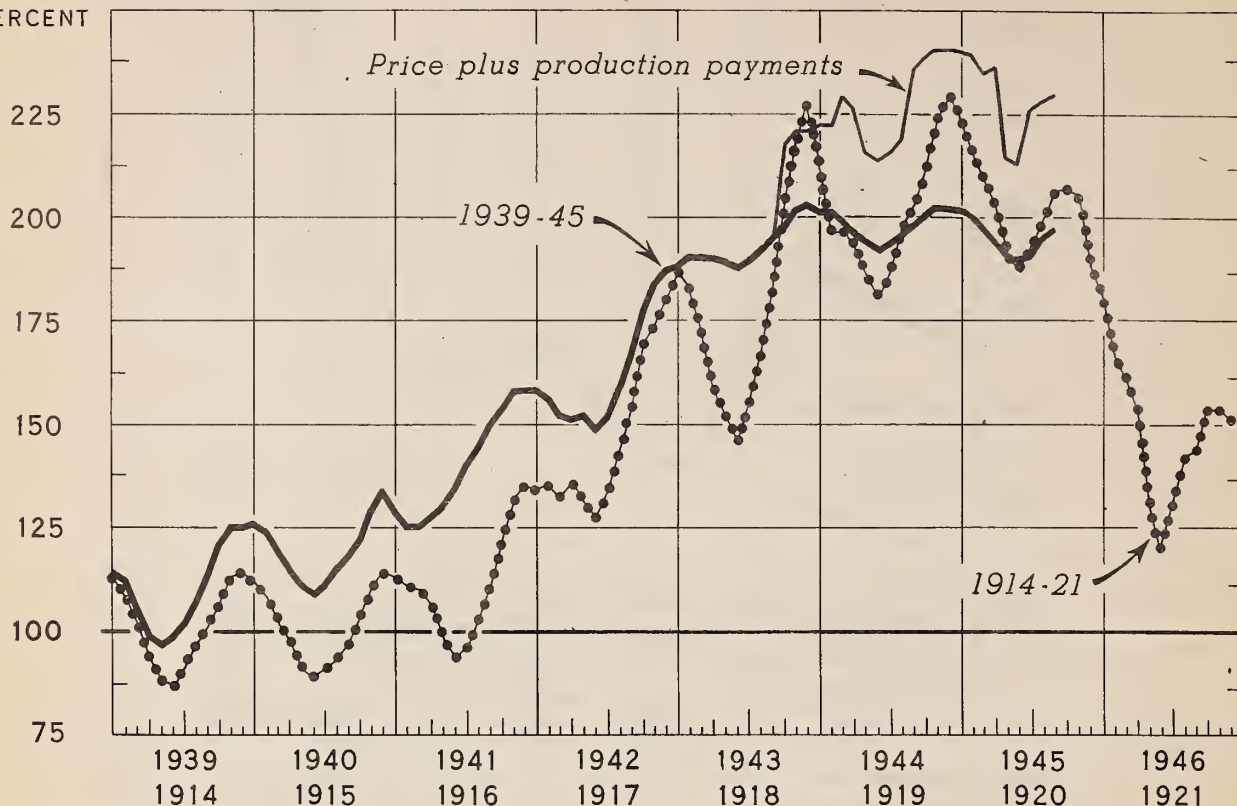
Year	Milk sold at wholesale Mil. dol.	Cream sold as butterfat Mil. dol.	Milk and cream retailed by farmers Mil. dol.	Farm butter sold Mil. dol.	Total sales Mil. dol.
1924	574	445	317	70	1,406
1925	638	484	326	67	1,515
1926	661	502	337	66	1,566
1927	718	559	344	64	1,635
1928	767	569	358	62	1,756
1929	842	574	365	57	1,838
1930	764	440	359	44	1,607
1931	585	330	329	33	1,277
1932	427	243	289	27	986
1933	439	258	283	24	1,004
1934	524	289	308	25	1,146
1935	621	343	318	28	1,310
1936	748	386	317	27	1,478
1937	796	383	320	26	1,525
1938	733	323	310	22	1,388
1939	735	296	296	19	1,346
1940	856	348	293	19	1,516
1941	1,140	439	297	21	1,897
1942	1,525	470	319	22	2,336
1943	1,880	571	335	23	2,809
1944 ^{1/}	2,084	520	343	22	2,969
1945 ^{2/}	2,200	500	350	22	3,072

^{1/} Preliminary.^{2/} Tentative indication.

DAIRY PRODUCTS: PRICES RECEIVED BY FARMERS, UNITED STATES, BY MONTHS, 1914-21 AND 1939-45

INDEX NUMBERS (AUGUST 1909-JULY 1914=100)

PERCENT



U S DEPARTMENT OF AGRICULTURE

NEG 43912

BUREAU OF AGRICULTURAL ECONOMICS

Prices received by dairy farmers during 1946 are expected to average slightly lower than in the previous 2 years, reflecting a weakening in demand.

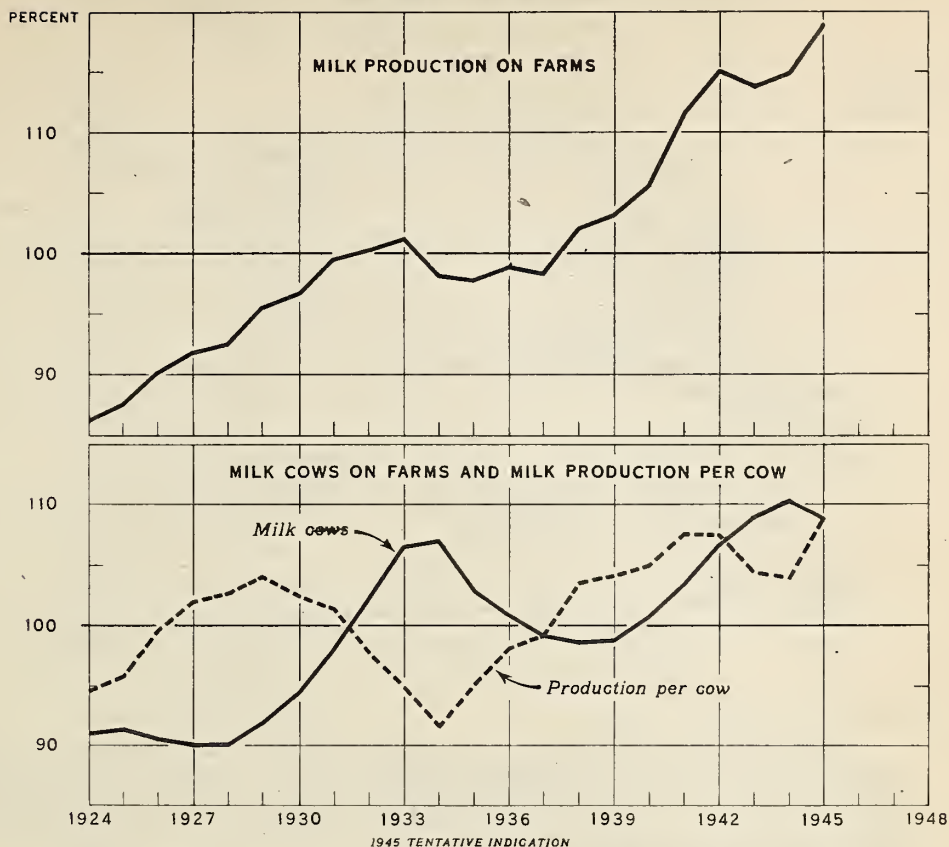
Prices rose more sharply in World War I than in World War II. However, Government incentive payments, beginning in October 1943, have maintained unit returns to dairy producers at levels consistently higher than in 1914-20. There is no indication for 1946 of such a sharp price decline as occurred in 1921.

Dairy products: Prices received by farmers, United States, 1914-21 and 1939-45
Index numbers (Aug. 1909-July 1914 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1914	113	108	102	94	88	87	91	97	101	107	113	114
1915	112	108	102	98	91	89	91	93	97	104	111	114
1916	113	111	110	106	98	94	97	103	111	123	132	135
1917	134	135	132	136	131	127	133	144	154	169	174	180
1918	187	183	173	159	152	146	155	167	184	203	217	227
1919	214	196	196	192	185	180	187	197	203	212	224	229
1920	224	215	209	202	190	187	193	200	207	207	205	188
1921	181	166	161	153	130	120	130	143	144	154	164	161
1939	114	112	105	99	97	99	102	107	114	121	125	125
1940	126	124	119	115	111	109	111	115	118	122	129	134
1941	128	125	125	127	130	134	140	144	150	154	158	158
1942	158	156	152	151	152	149	152	159	167	177	184	187
1943	188	190	190	190	189	187	189	192	195	198	202	203
1944	201	201	199	196	194	192	194	196	198	201	203	203
1945	202	200	198	194	192	191	192	195	197			

MILK COWS, AND MILK PRODUCTION, UNITED STATES, 1924-45

INDEX NUMBERS (1935-39=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 39573

BUREAU OF AGRICULTURAL ECONOMICS

Milk production in 1946 is expected to decline slightly from the all-time peak of about 123 billion pounds reached in 1945. The extent of the decline will depend upon weather and total returns to dairy farmers, including dairy-production payments.

The number of milk cows probably will be reduced somewhat from 1945. Milk production per cow may also decline from the record level of 1945, when record unit returns were accompanied by exceptionally good pasture conditions. Milk production per cow in 1945 is indicated at nearly 4,800 pounds, 5 percent above last year and 1 percent above the previous record in 1942.

Milk cows and milk production on farms, United States, 1924-45

Year	Cow numbers and production			Index numbers (1935-39 = 100)		
	Milk cows 1/	Milk production 2/	Total milk production 2/	Milk cows	Milk production per cow	Total milk production
	Thousands	Pounds	Million pounds			
1924	21,417	4,167	89,240	91.0	94.6	86.1
1925	21,503	4,218	90,699	91.3	95.8	87.5
1926	21,312	4,379	93,325	90.5	99.5	90.1
1927	21,191	4,491	95,172	90.0	102.0	91.8
1928	21,223	4,516	95,843	90.1	102.6	92.5
1929	21,618	4,579	98,988	91.8	104.0	95.5
1930	22,218	4,508	100,168	94.4	102.4	96.7
1931	23,108	4,459	103,029	98.1	101.3	99.4
1932	24,105	4,307	103,810	102.4	97.8	100.2
1933	25,062	4,180	104,762	106.4	94.9	101.1
1934	25,198	4,033	101,621	107.0	91.6	98.1
1935	24,187	4,184	101,205	102.7	95.0	97.7
1936	23,727	4,316	102,410	100.8	98.0	98.8
1937	23,340	4,366	101,908	99.1	99.2	98.3
1938	23,215	4,558	105,807	98.6	103.5	102.1
1939	23,273	4,589	106,792	98.8	104.2	103.1
1940	23,684	4,624	109,510	100.6	105.0	105.7
1941	24,361	4,741	115,498	103.5	107.7	111.5
1942	25,167	4,738	119,240	106.9	107.6	115.1
1943	25,663	4,604	118,140	109.0	104.6	114.0
1944 3/	25,984	4,578	118,952	110.3	104.0	114.8
1945 4/				109.0	109.0	119.0

1/ Average number on farms during year excluding heifers that have not freshened.

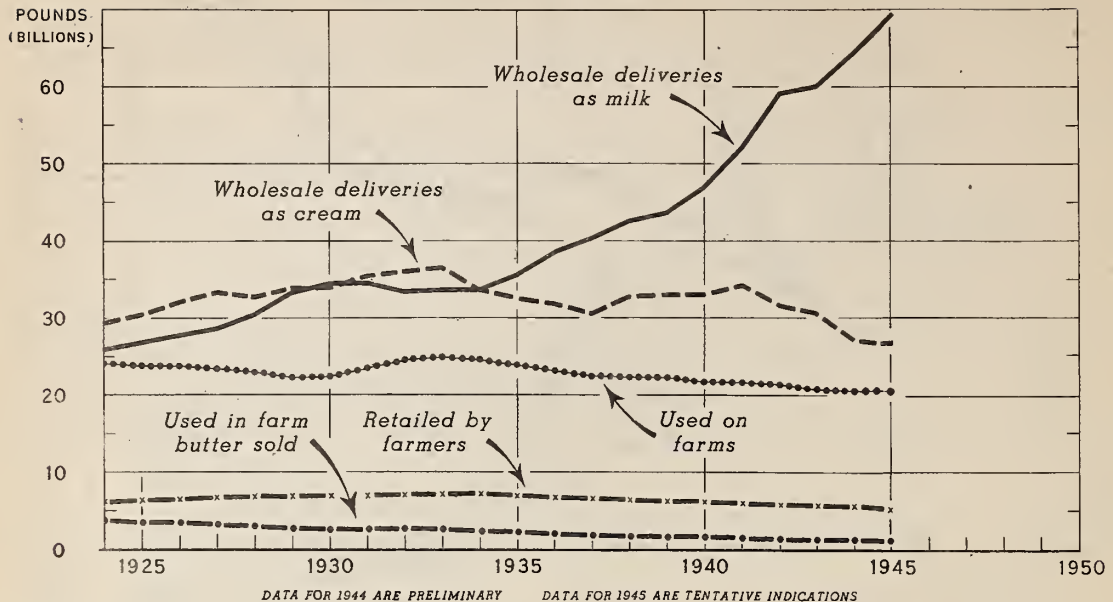
2/ Excludes milk sucked by calves, milk spilled or lost up till the time it is measured, skimmed or delivered by farmers.

3/ Preliminary.

4/ Tentative indication.

DISPOSITION OF MILK PRODUCED ON FARMS, UNITED STATES, 1924-45

(MILK EQUIVALENT)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45305

BUREAU OF AGRICULTURAL ECONOMICS

Milk production in 1945 was about 18 percent above the 1935-39 average, but farm sales of whole milk in 1945 were nearly double the prewar average. In contrast, sales of farm-separated cream in 1945 were 17 percent below prewar (1935-39), and were the lowest in two decades of record. Quantities of milk and cream retailled by farmers and sales of farm-churned butter have shown steady downward trends in recent years. The decline in use of milk on farms has been due in large part to the reduction in farm population.

Sales of whole milk in 1946 probably will decline from the record level achieved in 1945, chiefly because of a reduced noncivilian demand for whole-milk products. However, marketings of whole milk will continue relatively large, with per capita civilian consumption of nonfat solids in fluid milk and in manufactured whole-milk products remaining high.

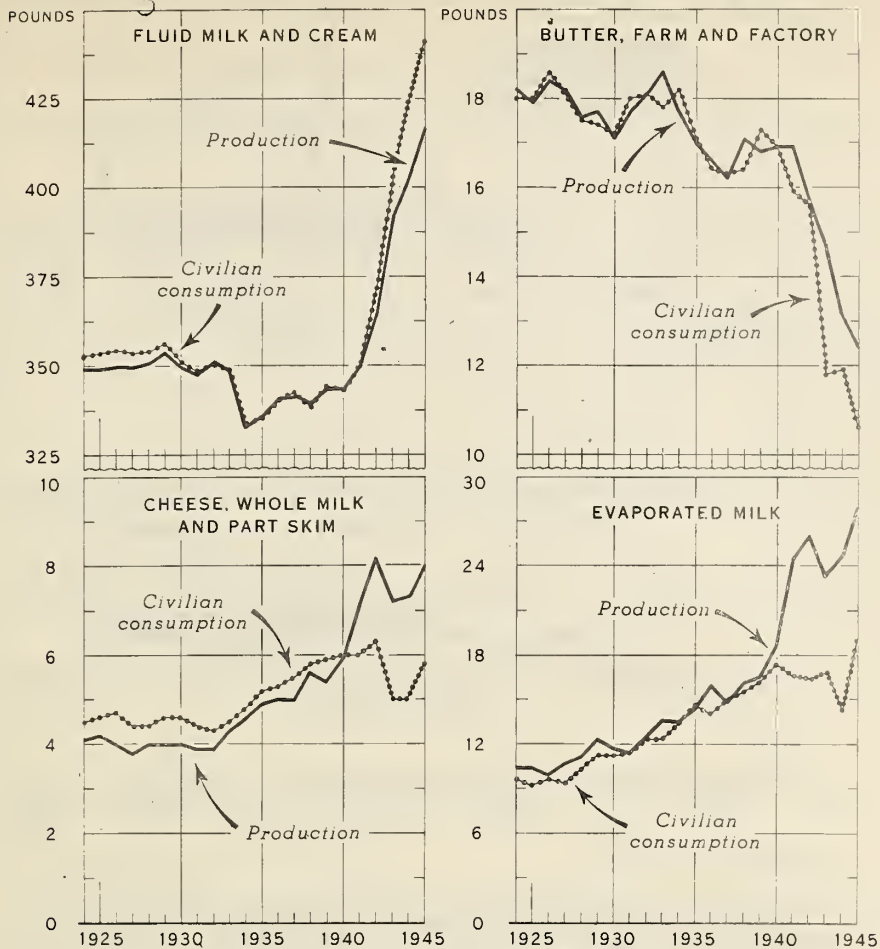
Disposition of milk produced on farms, United States, 1924-45

Year	Milk production on farms	Sales to plants, dealers, etc. at wholesale	Total used	Used in farm	Retailled by farmers
		As milk	As cream	on farms	churned butter for sale
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1924	89,240	25,907	29,366	24,145	3,683
1925	90,699	26,830	30,417	23,724	3,458
1926	93,325	27,707	32,123	23,734	3,364
1927	95,172	28,600	33,356	23,430	3,222
1928	95,843	30,367	32,814	22,950	2,994
1929	98,988	33,347	33,802	22,217	2,773
1930	100,158	34,497	33,974	22,343	2,497
1931	103,029	34,614	35,468	23,464	2,507
1932	103,810	33,501	36,095	24,546	2,640
1933	104,762	33,705	36,524	24,955	2,505
1934	101,621	33,869	33,867	24,581	2,223
1935	101,205	35,647	32,564	23,893	2,124
1936	102,410	38,777	31,904	23,088	1,907
1937	101,908	40,470	30,644	22,474	1,753
1938	105,807	42,657	32,728	22,294	1,679
1939	106,792	43,801	32,987	22,236	1,551
1940	109,510	47,166	33,057	21,775	1,441
1941	115,498	52,219	34,226	21,752	1,380
1942	119,240	59,235	31,662	21,284	1,238
1943	118,140	60,158	30,573	20,671	1,081
1944 1/	118,952	64,606	27,168	20,563	1,037
1945 2/	123,000	69,250	25,600	20,500	1,025

1/ Preliminary.

2/ Tentative indication.

**TOTAL PRODUCTION PER CAPITA AND CIVILIAN CONSUMPTION
PER CAPITA OF SPECIFIED DAIRY PRODUCTS, 1924-45 ***



U. S. DEPARTMENT OF AGRICULTURE

NEG 43910 BUREAU OF AGRICULTURAL ECONOMICS

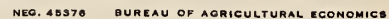
With a reduction in national income, per capita consumption of fluid milk and cream in 1946 probably will decline somewhat from 1945 record levels. But per capita consumption of most whole milk manufactured products, which have been restrained during the war, may be at record rates. Creamery butter supplies, although above the extremely low 1945 level, are expected to be below potential demand during most of 1946.

**Total per capita production and per capita civilian consumption
of specified dairy products, 1924-45 1/**

Year	Butter		Cheese, whole and part skim		Evaporated milk		Fluid milk and cream	
	Produc- tion	Consump- tion	Produc- tion	Consump- tion	Produc- tion	Consump- tion	Produc- tion	Consump- tion
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1924	18.2	18.0	4.1	4.5	10.4	9.6	349.0	352.7
1925	17.9	16.0	4.2	4.6	10.4	9.2	349.0	353.5
1926	18.4	18.6	4.0	4.7	9.9	9.6	349.8	354.4
1927	18.2	18.1	3.8	4.4	10.7	9.4	349.4	353.3
1928	17.6	17.6	4.0	4.4	11.1	10.3	350.8	353.9
1929	17.7	17.4	4.0	4.6	12.3	11.2	353.8	353.3
1930	17.1	17.2	4.0	4.6	11.7	11.2	349.8	350.9
1931	17.7	18.0	3.9	4.4	11.4	11.4	347.2	346.4
1932	18.1	18.1	3.9	4.3	12.6	12.3	351.0	350.3
1933	16.8	17.8	4.3	4.5	13.8	12.3	348.8	348.8
1934	17.7	16.2	4.6	4.8	13.5	13.4	332.8	336.4
1935	17.0	17.1	4.9	5.2	14.4	14.6	335.7	335.4
1936	16.6	16.4	5.0	5.3	15.9	14.0	340.9	340.8
1937	16.2	16.3	5.0	5.5	14.7	14.9	341.3	342.3
1938	17.1	16.4	5.6	5.8	16.1	15.5	339.5	336.3
1939	16.8	17.3	5.4	5.9	16.5	16.2	343.3	344.0
1940	16.9	18.9	5.9	6.0	18.6	17.4	343.2	343.1
1941	16.9	15.9	7.1	6.0	24.2	16.8	349.8	350.6
1942	15.7	15.6	6.2	8.3	26.0	16.4	365.3	371.8
1943	14.7	11.6	7.2	5.0	22.3	18.9	392.8	402.5
1944	13.1	11.9	7.3	5.0	24.7	14.4	404.0	422.6
1945 2/	12.4	11.0	6.0	5.8	27.8	16.8	417.0	441.6

1/ Per capita production applies to total population.

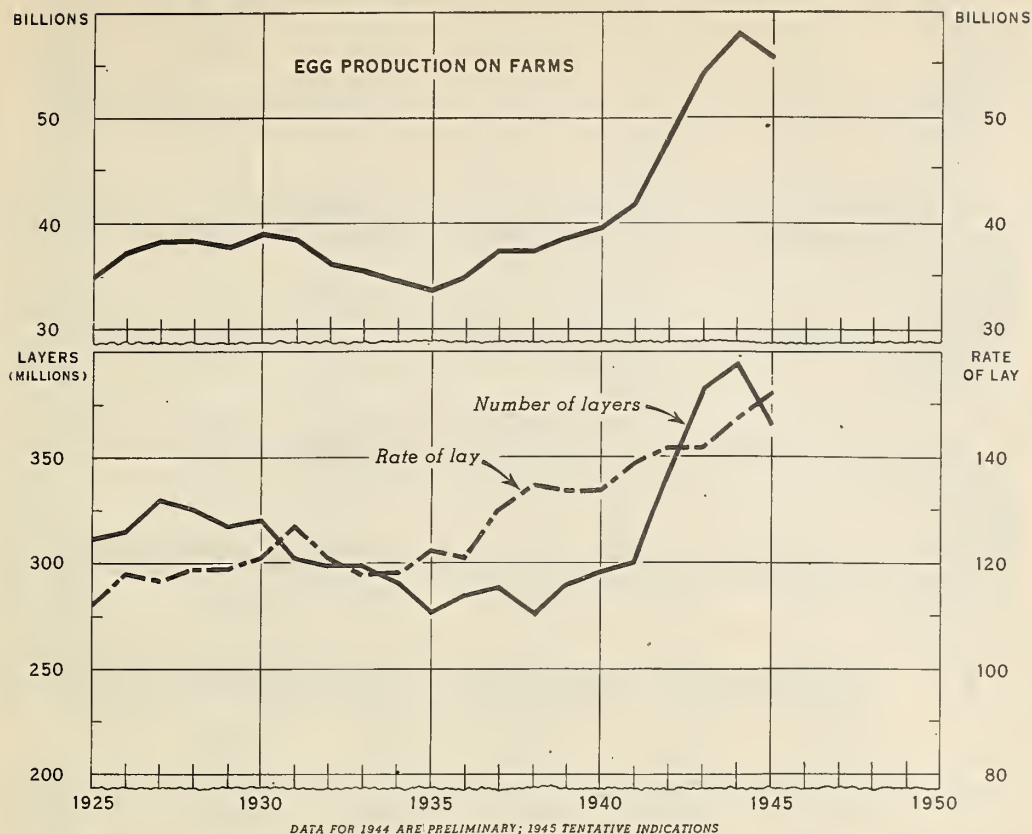
2/ Tentative indication.



If the present processor subsidy of 3.75 cents per pound on cheese is removed and the ceiling price of cheese is raised an equivalent amount, the price of whole milk in cheese-producing areas will tend to decline. Supply of and demand for cheese during 1946 are likely to be reasonably well in balance at about the 1935 level of wholesale and retail prices.

[illegible][illegible]

EGG PRODUCTION ON FARMS, AVERAGE NUMBER OF LAYERS, AND RATE OF LAY, UNITED STATES, 1925-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43911 BUREAU OF AGRICULTURAL ECONOMICS

Farm egg production in 1946 is expected to be below the near record 1945 output of about 56 billion eggs. The number of layers on hand on January 1, 1946 probably will be somewhat larger than on January 1, 1945, but with egg prices during 1946 averaging lower than in 1945, heavier culling of flocks probably will occur during the year.

Egg production in 1945 was about 40 percent above 1940. About a third of this increase was due to gains in the rate of lay.

Eggs: Production on farms, average number of layers, and rate of lay,
United States, 1925-45

Year	Average number of layers per year	Rate of lay	Farm egg production	Year	Average number of layers per year	Rate of lay	Farm egg production
	Thousands	Eggs	Billion		Thousands	Eggs	Billion
1925	311,342	112	34,969	1937	288,003	130	37,564
1926	315,051	118	37,248	1938	275,918	135	37,356
1927	329,575	117	38,627	1939	289,555	134	38,843
1928	326,129	119	38,659	1940	296,325	134	39,585
1929	317,639	119	37,921	1941	300,624	139	41,765
1930	321,893	121	39,067	1942	340,364	142	48,331
1931	303,008	127	38,532	1943	381,538	142	54,248
1932	299,055	121	36,298	1944 1/	392,725	147	57,874
1933	299,717	118	35,514	1945 2/	366,000	152	55,600
1934	290,678	118	34,429				
1935	276,406	122	33,609				
1936	284,855	121	34,534				

1/ Preliminary.

2/ Tentative indication.

TOTAL PER CAPITA PRODUCTION AND CIVILIAN PER CAPITA CONSUMPTION OF EGGS, CHICKEN, AND TURKEY, UNITED STATES, 1910-45



* CONSUMPTION 1941-45 APPLIES TO CIVILIAN POPULATION ONLY
DATA FOR 1945 ARE BASED ON PRELIMINARY INDICATIONS

U.S. DEPARTMENT OF AGRICULTURE

NEG. 43287A

BUREAU OF AGRICULTURAL ECONOMICS

Large supplies of eggs and turkeys will be available for civilians in 1946. But per capita consumption of eggs is expected to be below 1945. The 1946 per capita supply of chicken meat may not be much different from the supply of 1945.

Total per capita production and civilian per capita consumption of eggs, chicken, and turkey, United States, 1910-45

Year	Eggs		Chicken 1/		Turkey 1/	
	per capita		per capita		per capita	
	Consump- tion 2/	Produc- tion	Consump- tion 2/	Produc- tion	Consump- tion 2/	Produc- tion
	Number	Number	Pounds	Pounds	Pounds	Pounds
1910	306	321	20.6	20.6	---	---
1911	329	345	20.8	20.8	---	---
1912	311	327	19.9	19.9	---	---
1913	303	318	19.4	19.4	---	---
1914	295	310	19.3	19.2	---	---
1915	313	327	19.2	19.2	---	---
1916	299	311	18.4	18.4	---	---
1917	281	295	17.7	18.0	---	---
1918	284	295	17.8	18.1	---	---
1919	303	319	19.0	18.8	---	---
1920	299	307	18.3	18.1	---	---
1921	299	312	17.8	18.0	---	---
1922	316	330	18.9	18.9	---	---
1923	327	344	19.4	19.4	---	---
1924	324	333	19.2	19.5	---	---
1925	318	332	19.8	19.7	---	---
1926	339	349	19.7	19.9	---	---
1927	342	357	21.0	20.8	---	---
1928	338	353	20.2	20.1	---	---
1929	334	343	19.8	20.1	1.7	1.7
1930	329	347	21.5	21.2	1.8	1.7
1931	331	340	19.4	19.4	1.7	1.7
1932	311	318	19.7	19.6	2.1	2.1
1933	295	309	20.3	20.4	2.4	2.4
1934	287	298	18.8	18.8	2.2	2.2
1935	278	289	18.1	17.9	2.1	2.1
1936	287	295	18.1	18.6	2.7	2.8
1937	306	319	18.0	17.5	2.7	2.7
1938	308	314	16.8	16.9	2.7	2.7
1939	311	324	18.6	18.6	3.0	3.2
1940	316	328	18.0	18.2	3.6	3.6
1941	311	343	19.4	19.7	3.6	3.5
1942	311	392	21.5	22.0	3.7	3.7
1943	343	434	28.0	27.7	3.4	3.4
1944	351	458	23.6	24.9	3.3	3.6
1945 1/	385-390	471	24.5-25.0	25.3	4.3-4.5	4.6

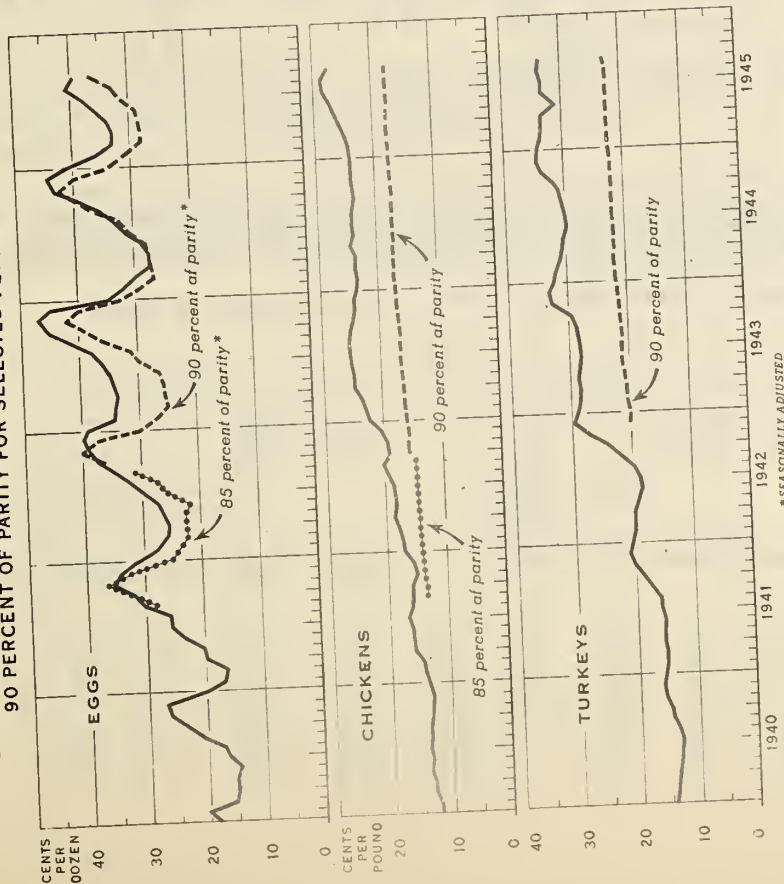
1/ Dressed weight. 2/ Consumption 1941-45 applies to civilian population only. 3/ Tentative, based on preliminary indications as of October 1945.

1/ Dressed weight. 2/ Consumption 1941-45 applies to civilian population only. 3/ Tentative, based on preliminary indications as of October 1945.

Prices received by farmers for eggs, chickens, and turkeys, United States, 1940-45, and prices at 85 percent and 90 percent of parity (for selected periods)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1940	18.3	20.2	15.4	15.0	15.1	14.4	16.4	17.2	21.0	23.7	26.2	26.8
1941	19.7	16.8	19.7	19.7	20.1	21.2	25.6	26.8	30.3	31.8	32.5	34.1
1942	31.3	27.5	25.8	27.6	27.4	29.5	32.8	32.2	34.7	37.4	38.3	39.7
1943	33.0	34.2	34.0	33.7	34.2	35.2	36.3	36.8	41.6	45.2	47.1	48.9
1944	34.6	31.9	30.1	27.1	27.2	28.1	31.2	33.0	35.5	38.8	43.4	44.5
1945	41.0	35.8	35.1	33.0	33.7	35.8	37.9	40.8	39.6			
Eggs, price received by farmers, per dozen												
1941	25.0	23.5	22.2	22.3	22.4	21.6	25.4	26.8	31.1	32.3	36.3	32.1
1942	29.9	28.5	24.9	25.4	25.6	26.5	29.5	31.1	35.6	38.7	40.2	37.4
1943	32.5	29.1	26.5	26.8	27.4	28.4	30.6	32.3	36.3	39.2	42.4	39.8
1944	33.7	30.6	28.1	28.4	28.8	31.5	32.8	36.4				
1945												
Chickens, price received by farmers, per pound												
1940	12.0	12.2	12.8	12.9	13.6	13.3	13.6	13.4	13.7	13.3	13.1	13.0
1941	13.7	14.0	14.4	15.7	16.2	16.3	16.8	16.3	16.3	16.0	15.5	15.8
1942	17.0	17.4	18.0	18.4	18.4	18.5	18.7	19.6	20.3	19.5	19.6	20.5
1943	22.1	22.4	23.5	24.6	24.7	25.1	25.3	25.6	25.2	24.6	24.3	24.4
1944	23.9	23.7	23.8	23.7	24.4	23.8	24.2	24.1	23.7	23.8	24.0	24.1
1945	24.2	24.5	25.0	25.7	26.6	27.5	28.5	28.6	27.5			
Turkeys, price received by farmers, per pound												
1940	14.1	14.1	14.4	14.4	14.5	14.5	14.6	14.6	14.7	13.7	13.7	13.8
1941	16.2	16.3	16.3	16.4	16.5	16.5	16.7	16.8	16.7	15.7	15.8	15.9
1942	17.3	17.4	17.4	17.4	17.5	17.5	17.5	17.5	17.5	17.0	17.1	17.1
1943	17.6	17.6	17.7	17.7	17.7	17.7	17.7	17.7	17.6	17.5	17.6	17.6
1944	14.2	14.0	13.7	13.5	13.2	12.9	12.9	13.4	14.7	15.5	15.9	15.9
1945	15.2	15.1	15.2	15.5	15.4	15.4	15.8	16.1	16.3	16.3	20.2	20.9
1946	20.5	20.0	19.9	19.8	19.1	18.6	18.9	19.9	21.7	23.9	27.0	29.7
1947	29.2	28.7	28.7	28.6	28.6	28.6	28.5	28.6	28.6	29.9	32.7	33.3
1948	32.4	32.0	31.3	30.7	30.5	30.0	30.1	30.7	31.1	31.8	33.8	34.6
1949	34.4	33.9	33.6	33.6	31.2	33.4	33.4	33.4	33.6			
Turkeys, price at 85 percent of parity, October 1942 - September 1945												
1942	20.2	20.5	20.6	20.7	21.0	21.2	21.2	21.2	21.2	21.4	21.5	20.1
1943	21.8	21.9	21.9	21.9	21.9	22.0	22.0	22.0	22.0	22.0	22.1	21.6
1944	22.3	22.3	22.4	22.4	22.4	22.4	22.4	22.4	22.4	22.4	22.4	22.1
1945												

PRICES RECEIVED BY FARMERS FOR EGGS, CHICKENS, AND TURKEYS, UNITED STATES, 1940-45, AND PRICES AT 85 PERCENT AND 90 PERCENT OF PARITY FOR SELECTED PERIODS

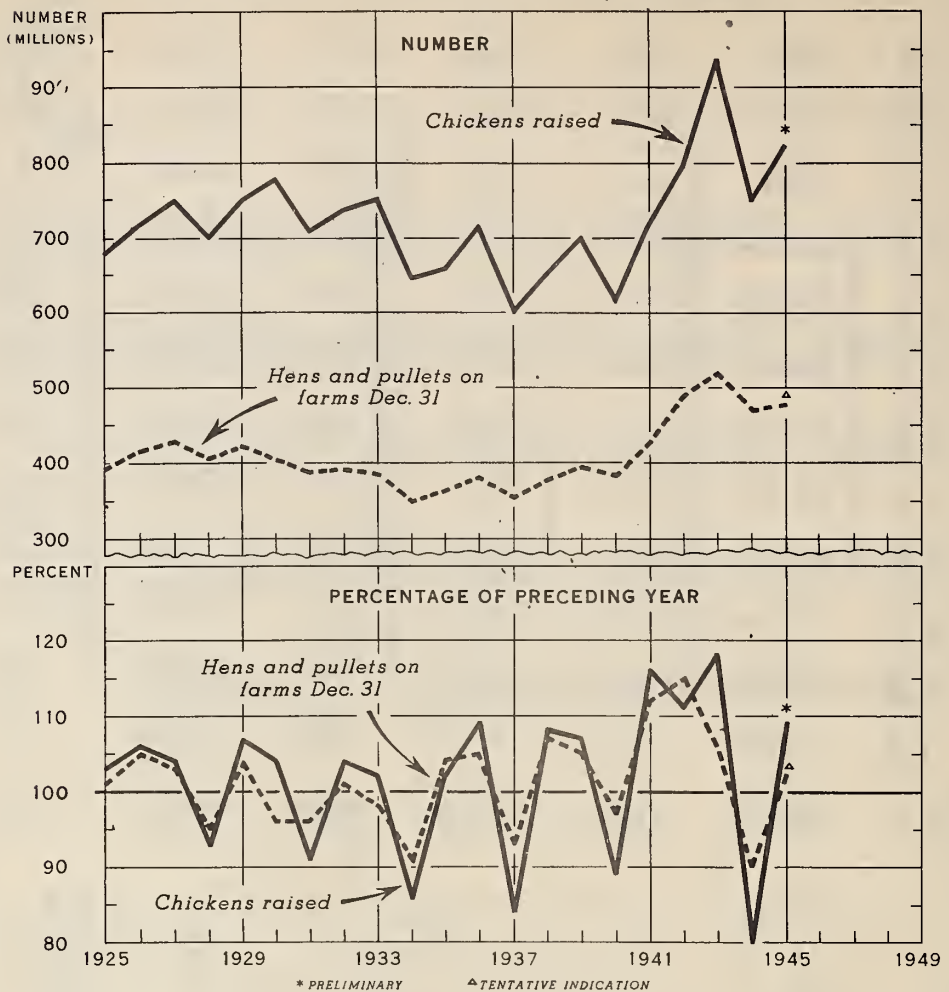


U. S. DEPARTMENT OF AGRICULTURE
NEG. 4394 BUREAU OF AGRICULTURAL ECONOMICS
*SEASONALLY ADJUSTED

Prices received by farmers in 1946 for poultry products are expected to decline from the near-record levels achieved in 1945, because of increased meat supplies, smaller nonvillain takings of poultry products, and reduced consumer purchasing power. Price declines probably will be material for eggs but moderate for chickens and turkeys.

Under the Steagall amendment to the Price Stabilization Act, prices for eggs, chickens (except broilers), and turkeys must be exported at not less than 90 percent of parity during 1946 and 1947.

CHICKENS RAISED, AND HENS AND PULLETS ON FARMS DECEMBER 31, UNITED STATES, 1925-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45649 BUREAU OF AGRICULTURAL ECONOMICS

The number of chickens raised probably will be smaller in 1946 than in 1945, with the extent of the decrease depending largely on the level of egg prices and the egg-feed ratio during the 1946 hatching season. Change in the number of chickens raised usually results in a corresponding but smaller change in the number of hens and pullets on farms at the year's end.

Chickens raised and hens and pullets on farms, United States, December 31, 1925-45

Year	Chickens raised	Hens and pullets on farms Dec. 31	Percentage of preceding year	Year	Chickens raised	Hens and pullets on farms Dec. 31	Percentage of preceding year
	Millions	Millions	Percent		Millions	Millions	Percent
1925	679	394	103	1936	715	380	109
1926	718	415	106	1937	601	353	94
1927	750	427	104	1938	651	376	108
1928	700	404	93	1939	697	393	107
1929	751	420	107	1940	617	381	89
1930	777	402	104	1941	717	426	116
1931	709	386	91	1942	795	488	111
1932	736	391	104	1943	934	519	118
1933	750	385	102	1944	750	469	80
1934	644	350	86	1945	1/821	2/476	109
1935	658	363	102				

1/ Preliminary.

2/ Tentative indication.

CASH RECEIPTS FROM EGGS, CHICKENS, TURKEYS, AND BROILERS, UNITED STATES, 1910-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 42610

BUREAU OF AGRICULTURAL ECONOMICS

Cash receipts from sales of poultry products in 1946 are likely to decline materially from the all-time high of about 2.5 billion dollars reached in 1945. Over-all production probably will be slightly smaller, but lower prices, especially for eggs, will account for most of the decrease in cash income.

The cash receipts from turkeys and broilers were substantially larger in 1945 than in 1944, primarily because of record production. Though egg production was 4 percent less, prices averaged about 13 percent higher than in 1944. The increase in cash receipts from chickens was due to higher prices and somewhat larger marketings.

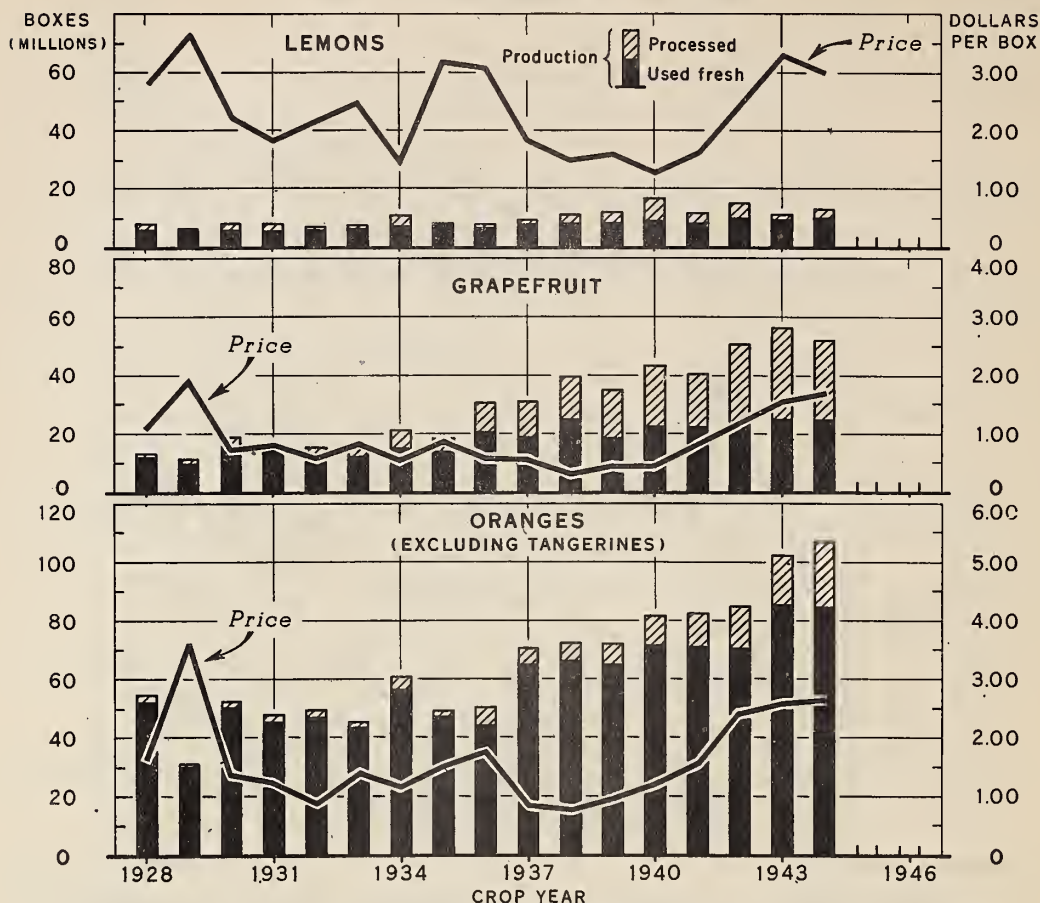
Cash receipts from eggs, chickens, turkeys, and broilers, United States, 1910 - 45

Year	Eggs	Chickens	Turkeys	Commercial broilers	Year	Eggs	Chickens	Turkeys	Commercial broilers
	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.		Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.
1910	331	127	—	—	1940	606	333	46	—
1911	304	123	—	—	1941	434	258	42	—
1912	339	120	—	—	1942	324	189	38	—
1913	321	132	—	—	1943	309	161	36	—
1914	336	138	—	—	1944	373	171	42	19
1915	341	134	—	—	1945	502	207	52	25
1916	375	152	—	—	1946	481	239	62	31
1917	523	184	—	—	1947	517	225	63	42
1918	599	232	—	—	1948	485	195	66	46
1919	762	296	—	—	1949	437	199	71	50
1920	781	317	—	—	1940	465	190	78	66
1921	528	252	—	—	1941	658	245	98	93
1922	506	250	—	—	1942	1,005	346	145	139
1923	583	262	—	—	1943	1,426	625	160	210
1924	585	278	—	—	1944	1,336	541	198	198
1925	682	305	—	—	1945	1,500	575	225	275
1926	695	340	—	—					
1927	626	333	—	—					
1928	709	350	—	—					
1929	740	374	54	—					

1/ Preliminary

2/ Tentative indications.

CITRUS FRUITS: PRODUCTION, UTILIZATION AND SEASON AVERAGE RETURNS PER BOX TO GROWERS AT THE PACKING-HOUSE DOOR, UNITED STATES, 1928-44



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45605 BUREAU OF AGRICULTURAL ECONOMICS

Aggregate production of oranges, grapefruit, and lemons in the United States has trebled within the last 17 years. Much of the greatly increased volume of the last decade, especially of grapefruit, has been canned as juice. Prices, which previously had been declining with increasing production, rose sharply during the war period because of unusually strong demand. Further increases in production and in the volume processed, but lower prices, seem probable.

Citrus fruits: Production, utilization, and season average returns per box to growers at the packing-house door, United States, 1928-44 1/

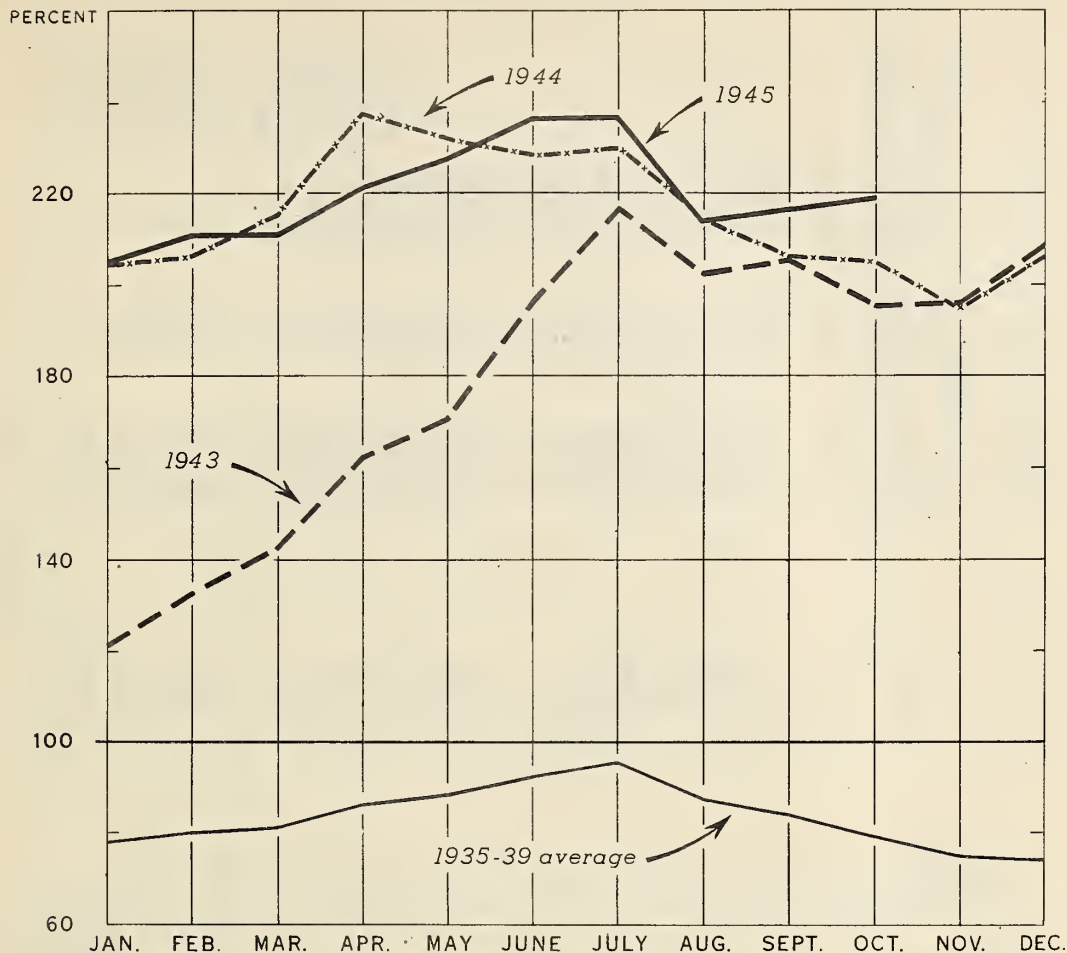
Year of bloom	Oranges (excluding tangerines)				Grapefruit				Lemons			
	Used fresh	Processed	Total	Price	Used fresh	Processed	Total	Price	Used fresh	Processed	Total	Price
	boxes	boxes	boxes	Dol.	boxes	boxes	boxes	Dol.	boxes	boxes	boxes	Dol.
	1,000	1,000	1,000		1,000	1,000	1,000		1,000	1,000	1,000	
1928	52,202	2,516	54,718	1.63	12,187	1,049	13,238	1.06	5,587	2,033	7,620	2.80
1929	30,332	647	30,979	3.81	9,556	1,660	11,216	1.89	6,643	486	6,109	3.85
1930	60,625	2,035	62,660	1.35	16,741	2,949	18,690	.73	5,718	2,232	7,950	2.20
1931	45,370	2,532	47,902	1.22	14,145	1,036	15,181	.80	5,261	2,435	7,696	1.82
1932	47,027	2,688	49,715	.88	12,417	2,587	15,004	.58	5,756	948	6,704	2.15
1933	43,298	899	44,197	1.39	12,122	2,525	14,647	.83	8,208	1,087	7,296	2.46
1934	58,837	3,966	60,593	1.16	14,918	6,248	21,166	.55	7,199	3,548	10,747	1.44
1935	47,417	1,942	49,369	1.51	13,816	4,498	18,313	.88	7,436	361	7,787	3.17
1936	43,924	6,591	60,515	1.75	20,545	10,025	30,570	.68	6,647	1,032	7,679	3.06
1937	64,961	5,830	70,791	.83	19,048	12,055	31,103	.57	7,776	1,629	9,304	1.84
1938	66,124	6,068	72,192	.76	24,639	15,181	39,820	.31	7,791	3,316	11,106	1.48
1939	64,868	7,238	72,106	.96	18,628	16,318	34,946	.44	8,341	3,642	11,983	1.69
1940	71,640	9,848	81,488	1.19	21,924	20,966	42,890	.43	8,878	7,866	16,734	1.23
1941	70,853	11,442	82,296	1.56	22,296	17,961	40,257	.79	7,885	3,836	11,720	1.61
1942	70,640	13,956	84,595	2.41	23,285	27,194	50,479	1.15	9,726	5,214	14,940	2.41
1943	85,380	18,841	102,221	2.68	24,802	31,286	66,088	1.53	9,279	1,771	11,050	3.27
1944 2/	84,227	23,542	107,769	2.63	26,133	26,719	61,862	1.67	9,500	2,800	12,300	3.00

1/ All data are for the crop year beginning in fall of year shown. The "Total" column is the production having value or the harvested production.

2/ Preliminary.

PRICES RECEIVED BY FARMERS FOR PRINCIPAL FRUITS, UNITED STATES, AVERAGE 1935-39, ANNUAL 1943-45

INDEX NUMBERS (AUGUST 1909-JULY 1914=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43848 BUREAU OF AGRICULTURAL ECONOMICS

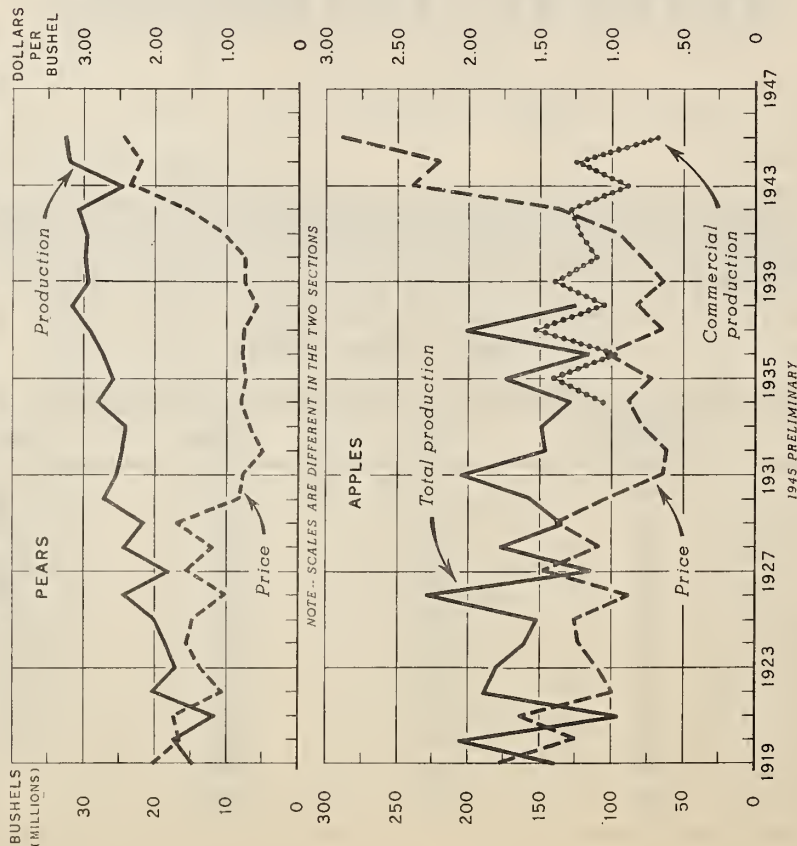
Prices received by farmers for fruits thus far during the 1944-45 marketing season were approximately as high as in the previous season, when they were at record high levels--nearly three times the average for 1935-39. In the early postwar period, prices are likely to decline sharply from the high levels of 1944 because of expected decreases in consumer incomes and in noncivilian requirements for fruit, and prospective increases in production of fruit.

Prices received by farmers for principal fruits, United States,
average 1935-39, annual 1943-45

(Index numbers, unadjusted: August 1909-July 1914 = 100)

Month	Average 1935-39	1943	1944	1945
January	78	121	204	205
February	80	132	206	211
March	81	142	215	211
April	86	162	237	221
May	88	170	232	227
June	92	196	228	237
July	95	216	230	237
August	87	202	214	214
September	84	205	206	217
October	79	195	205	219
November	75	196	195	
December	74	208	206	

PEARS AND APPLES: PRODUCTION AND SEASON AVERAGE PRICE PER BUSHEL RECEIVED BY FARMERS, UNITED STATES, 1919-45



U.S. DEPARTMENT OF AGRICULTURE

NEG. 45487 BUREAU OF AGRICULTURAL ECONOMICS

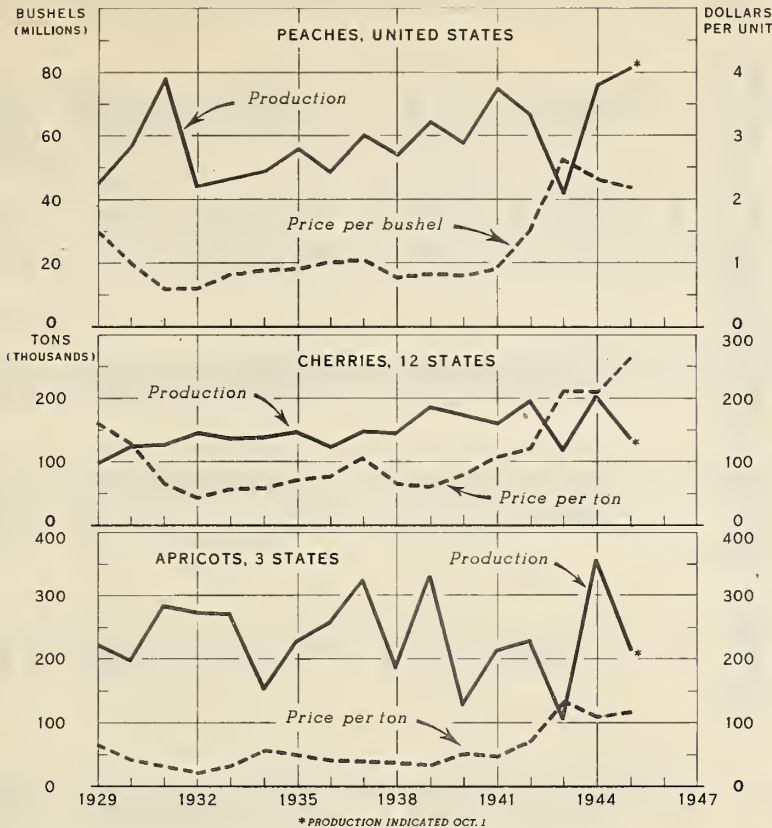
The season average prices per bushel received by farmers for pears and apples, although changing from year to year in a direction opposite to the size of the crops, moved generally downward during the 20's, remained about level during the 30's, and rose sharply during the war. Prices for these fruits in the next few years are expected to change in the same direction as consumer income and in the direction opposite to the quantity produced.

Pears and apples: Production and season average price per bushel received by farmers, 1919-45

Crop year	Pears		Apples	
	Production : 1,000 bu.	Price : per bu. Dollars	Production : 1,000 bu.	Price : per bu. Dollars
1919	14,891	2.02	140,632	1.78
1920	17,475	1.66	206,688	1.24
1921	11,562	1.76	95,638	1.64
1922	20,487	1.07	189,425	.99
1923	17,329	1.37	180,915	1.10
1924	18,724	1.57	160,457	1.23
1925	20,172	1.48	152,424	1.26
1926	24,484	1.02	229,656	.88
1927	18,266	1.56	115,708	1.48
1928	24,491	1.22	177,813	1.09
1929	21,726	1.71	135,102	1.39
1930	27,167	.84	156,623	1.03
1931	25,280	.77	205,404	.64
1932	24,513	.49	146,809	.61
1933	24,010	.68	148,640	.79
1934	28,095	.80	128,203	.88
1935	25,943	.74	174,407	.72
1936	27,526	.79	116,827	1.04
1937	29,212	.76	201,459	.64
1938	31,704	.57	125,440	.82
1939	29,279	.74	139,247	.64
1940	29,771	.74	111,439	.80
1941	29,530	1.03	122,585	.96
1942	30,717	1.54	128,700	1.37
1943	24,585	2.36	98,050	2.39
1944	31,956	2.21	124,754	2.21
1945 ^{1/}	32,685	---	66,754	---

^{1/} As indicated October 1.

**PEACHES, CHERRIES, APRICOTS: PRODUCTION AND
SEASON AVERAGE PRICE PER UNIT RECEIVED
BY FARMERS, SPECIFIED AREAS, 1929-45**



U. S. DEPARTMENT OF AGRICULTURE

NEG. 48340 BUREAU OF AGRICULTURAL ECONOMICS

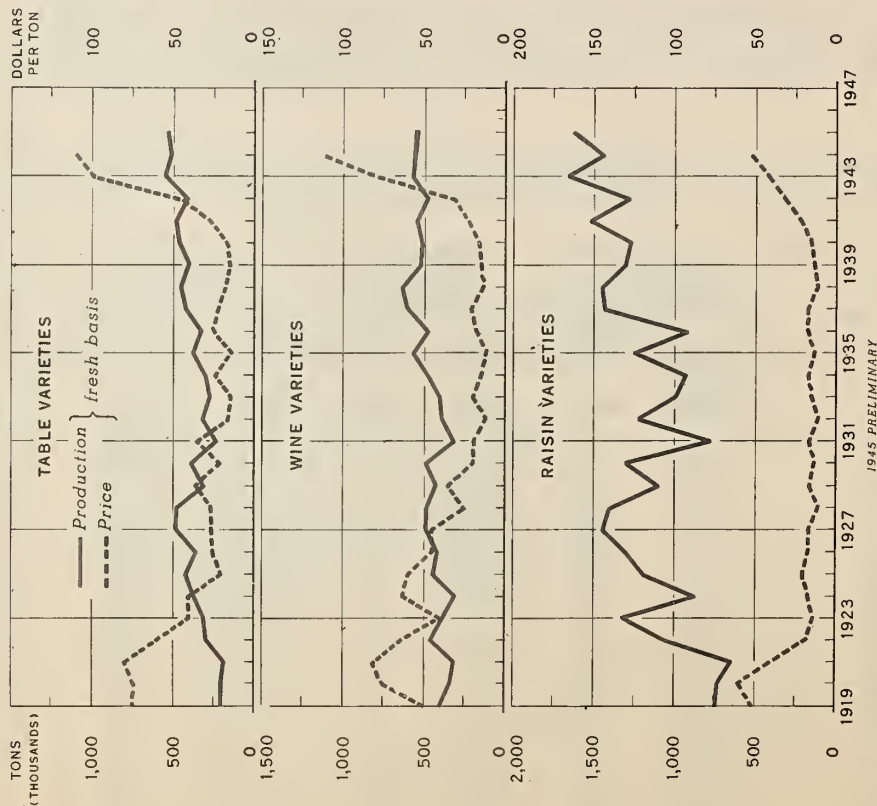
The season average prices per unit received by farmers for peaches, cherries, and apricots have shown a tendency to vary inversely with fluctuations in size of the crop, but they rose sharply during the war years. Continued high levels of production but somewhat lower prices are in prospect.

Peaches, cherries, and apricots: U. S. production and season average price received by farmers, 1929-45

Year	Peaches, United States		Cherries, 12 States		Apricots, 3 States	
	Pro-	Season	Pro-	Season	Pro-	Season
	duction:	av. price	duction:	av. price	duction:	av. price
	1,000					
	bushels	Dol.	Tons	Dol.	Tons	Dol.
1929	45,358	1.49	98,320	159.22	220,400	64.80
1930	56,392	1.00	122,350	127.26	198,400	40.59
1931	77,846	.60	126,350	65.90	281,000	30.16
1932	44,108	.60	144,560	42.35	272,500	19.08
1933	46,141	.80	136,080	55.34	271,100	30.46
1934	48,602	.87	137,530	58.62	153,700	54.20
1935	55,440	.89	145,670	70.70	227,500	46.77
1936	48,756	1.00	123,520	76.19	257,000	38.98
1937	60,049	1.04	147,580	104.42	324,450	38.57
1938	53,922	.77	144,210	66.20	185,400	36.00
1939	64,222	.82	184,490	61.30	331,500	33.40
1940	57,774	.79	172,920	78.60	127,100	50.30
1941	74,905	.91	161,480	106.00	213,900	46.00
1942	66,365	1.49	196,200	120.00	228,100	71.20
1943	41,979	2.63	117,810	211.00	105,500	132.00
1944	75,936	2.35	202,090	212.00	354,900	110.00
1945 1/	81,954	2.20	133,360	265.00	211,600	116.00

1/ Indicated, October 1945.

CALIFORNIA GRAPES: PRODUCTION AND SEASON AVERAGE PRICE PER TON RECEIVED BY FARMERS, 1919-45



U.S. DEPARTMENT OF AGRICULTURE
NEG. 45486 BUREAU OF AGRICULTURAL ECONOMICS
1945 PRELIMINARY

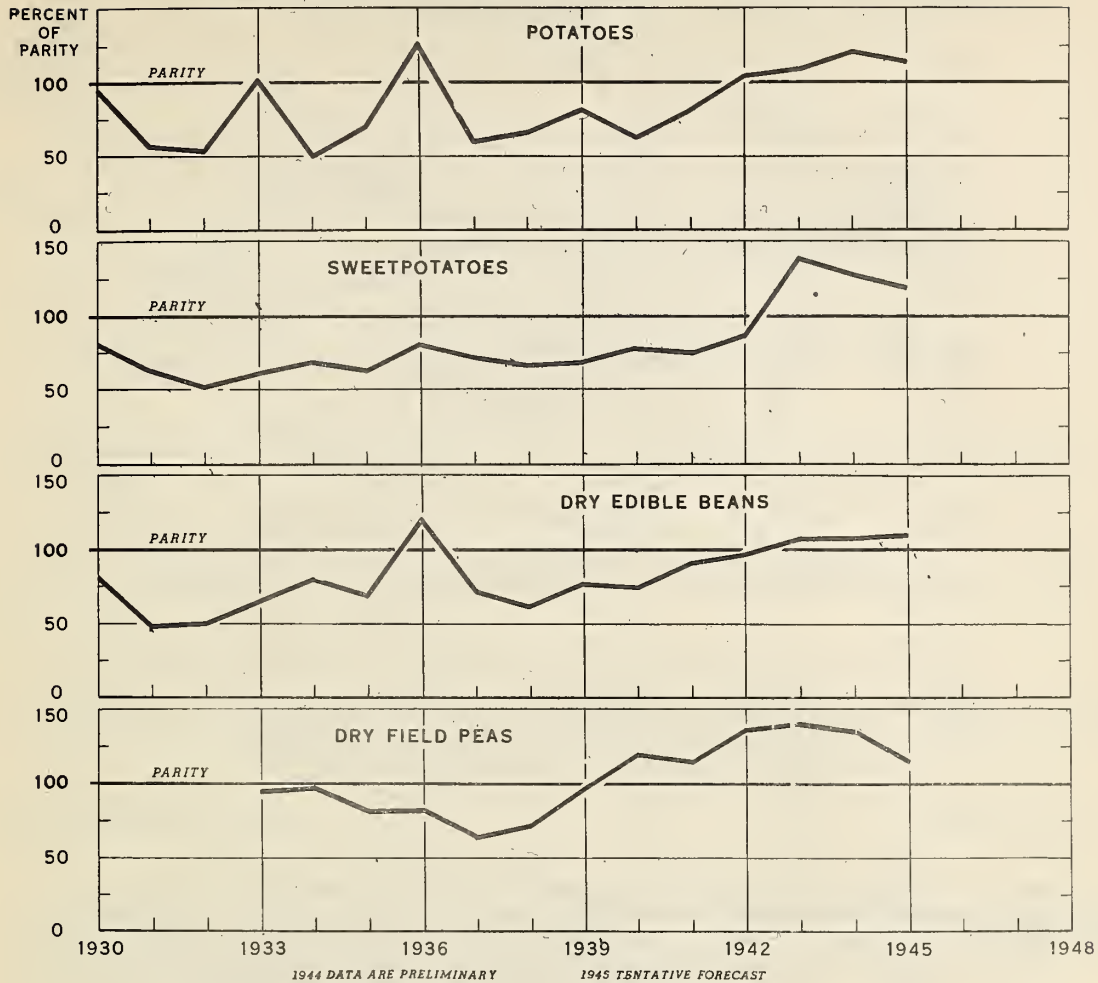
Prices to growers for California grapes, which rose sharply during the war in spite of large crops, are expected to decline in this postwar period, as consumer income declines and, as other commodities competing for the consumer's dollar become more generally available.

CALIFORNIA GRAPES: PRODUCTION AND SEASON AVERAGE PRICE PER TON RECEIVED BY FARMERS, 1919-45

Crop year	Table varieties			Wine varieties			Raisin varieties		
	Pro-	Price	: Production : :1000 tons	Pro-	Price	: Production : :1000 tons	Pro-	Price	: Production : :1000 tons
	duction :	per ton :		duction :	per ton :		duction :	per ton :	
	Dollars	Dollars		Dollars	Dollars		Dollars	Dollars	
1919	204	75.00	396	50.00	745	51.80			
1920									
1921	203	75.00	338	75.00	732	63.00			
1922	186	80.00	314	82.00	649	40.00			
1923	289	60.00	454	65.00	1,063	19.10			
1924	305	40.00	385	40.00	1,317	13.40			
1925	366	40.00	305	63.00	864	16.70			
1926	415	20.00	442	60.00	1,193	20.00			
1927	355	25.00	412	45.00	1,302	16.90			
1928	480	26.00	487	45.00	1,439	16.70			
1929	478	26.00	482	25.00	1,406	10.00			
1930	306	35.00	428	35.00	1,093	16.30			
1931									
1932	388	20.83	486	20.00	1,307	13.90			
1933	229	35.30	316	19.00	775	16.30			
1934	317	16.00	388	12.00	1,221	10.90			
1935	270	14.80	402	19.75	988	15.00			
1936	296	23.50	474	14.70	930	17.10			
1937	372	14.00	569	11.80	1,253	13.10			
1938	324	25.30	472	17.30	918	17.80			
1939	416	21.80	609	21.00	1,429	17.30			
1940	447	17.80	639	12.60	1,445	11.40			
1941	400	14.90	522	14.20	1,306	13.10			
1942									
1943	460	16.30	517	16.50	1,273	14.80			
1944	482	26.60	549	22.10	1,516	21.20			
1945	409	44.70	474	31.20	1,277	30.60			
1946	553	99.60	575	77.90	1,661	41.80			
1947	513	110.00	563	111.00	1,438	52.30			
1948	531	---	554	---	1,629	---			

1/ Indicated, October 1.

FOUR FIELD CROPS: SEASON AVERAGE FARM PRICE AS PERCENTAGE OF PARITY, 1930-45



U. S. DEPARTMENT OF AGRICULTURE

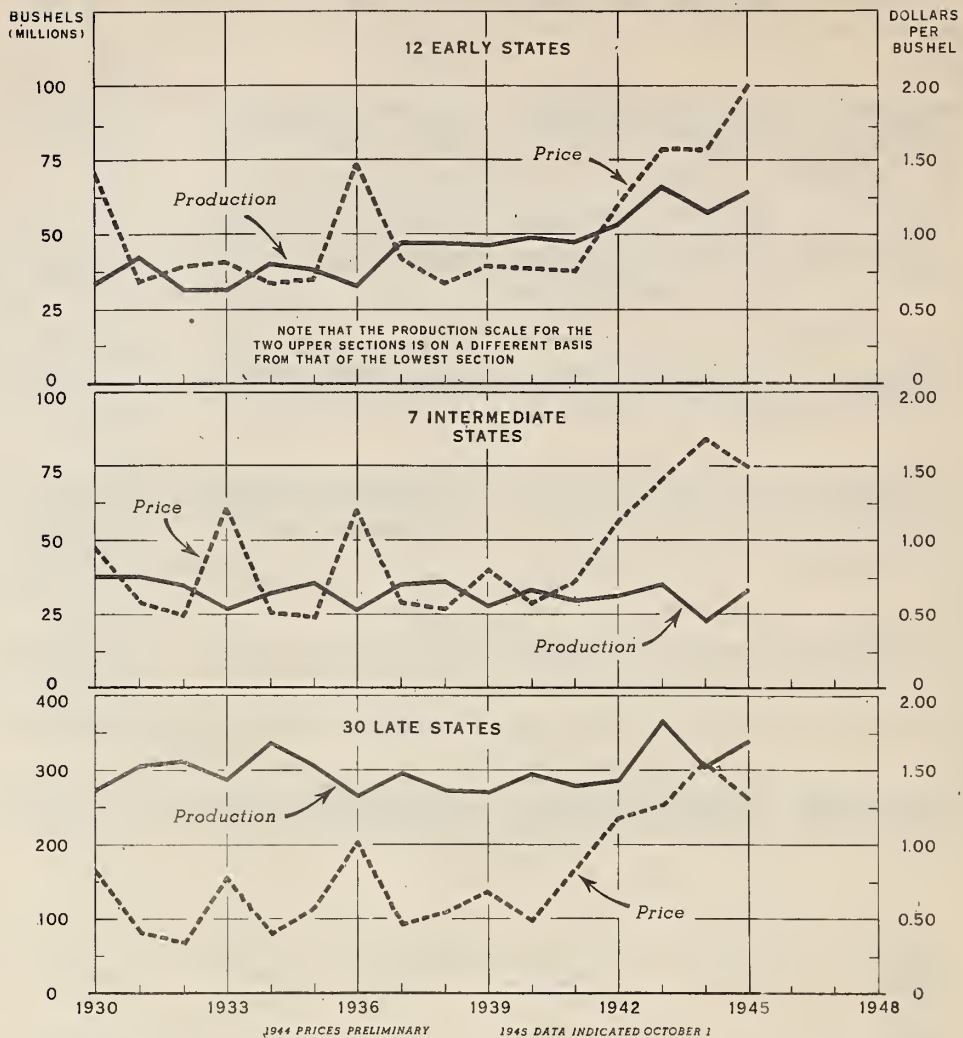
NEG. 43941 BUREAU OF AGRICULTURAL ECONOMICS

During the period 1930-41, prices for potatoes, sweetpotatoes, dry edible beans and dry field peas were generally below parity. Since 1932, the prices received by farmers for all four products have been above parity. Production was expanded to meet wartime needs, and Government programs have been in effect to support grower prices. Because these four products are Steagall commodities, prices for them are to be supported at levels reflecting at least 90 percent of parity for a period of 2 years after the termination of hostilities.

Potatoes, sweetpotatoes, dry edible beans, and dry field peas: Season average price received by farmers and parity price, 1930-44

Season	Potatoes			Sweetpotatoes			Dry beans			Dry peas		
	Average : parity : price : Dollars per bu.	Season : average : price : Dollars per bu.	Percent : average : of : Percent	Average : parity : price : Dollars per bu.	Season : average : price : Dollars per bu.	Percent : average : of : Percent	Average : parity : price : Dollars per cwt.	Season : average : price : Dollars per cwt.	Percent : average : of : Percent	Average : parity : price : Dollars per cwt.	Season : average : price : Dollars per cwt.	Percent : average : of : Percent
1930	0.965	0.912	95	1.33	1.081	81	4.99	4.03	81	--	--	--
1931	.808	.460	57	1.16	.726	63	4.35	2.07	48	--	--	--
1932	.717	.380	53	1.04	.542	52	3.94	1.97	50	--	--	--
1933	.818	.824	101	1.11	.894	62	4.28	2.77	65	2.65	2.49	94
1934	.886	.446	50	1.15	.798	69	4.41	3.62	80	2.74	2.67	97
1935	.851	.593	70	1.12	.703	63	4.25	2.95	69	2.63	2.17	82
1936	.907	1.142	128	1.18	.929	80	4.46	5.37	120	2.78	2.27	82
1937	.885	.529	60	1.14	.820	72	4.31	3.10	72	2.70	1.72	84
1938	.851	.557	88	1.09	.730	67	4.15	2.58	82	2.57	1.85	72
1939	.851	.697	82	1.10	.749	68	4.21	3.25	77	2.61	2.52	97
1940	.882	.541	63	1.11	.855	77	4.28	3.17	74	2.63	3.16	120
1941	.997	.807	81	1.26	.940	75	4.92	4.54	92	3.01	3.46	115
1942	1.120	1.170	104	1.37	1.190	87	5.32	5.18	97	3.28	4.49	137
1943	1.210	1.310	108	1.47	2.040	139	5.66	6.04	107	3.49	4.91	141
1944	1.240	1.490	120	1.51	1.920	127	5.73	6.22	109	3.59	4.94	138

POTATOES: PRODUCTION AND SEASON AVERAGE PRICE, BY GROUPS OF STATES, 1930-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 42842

BUREAU OF AGRICULTURAL ECONOMICS

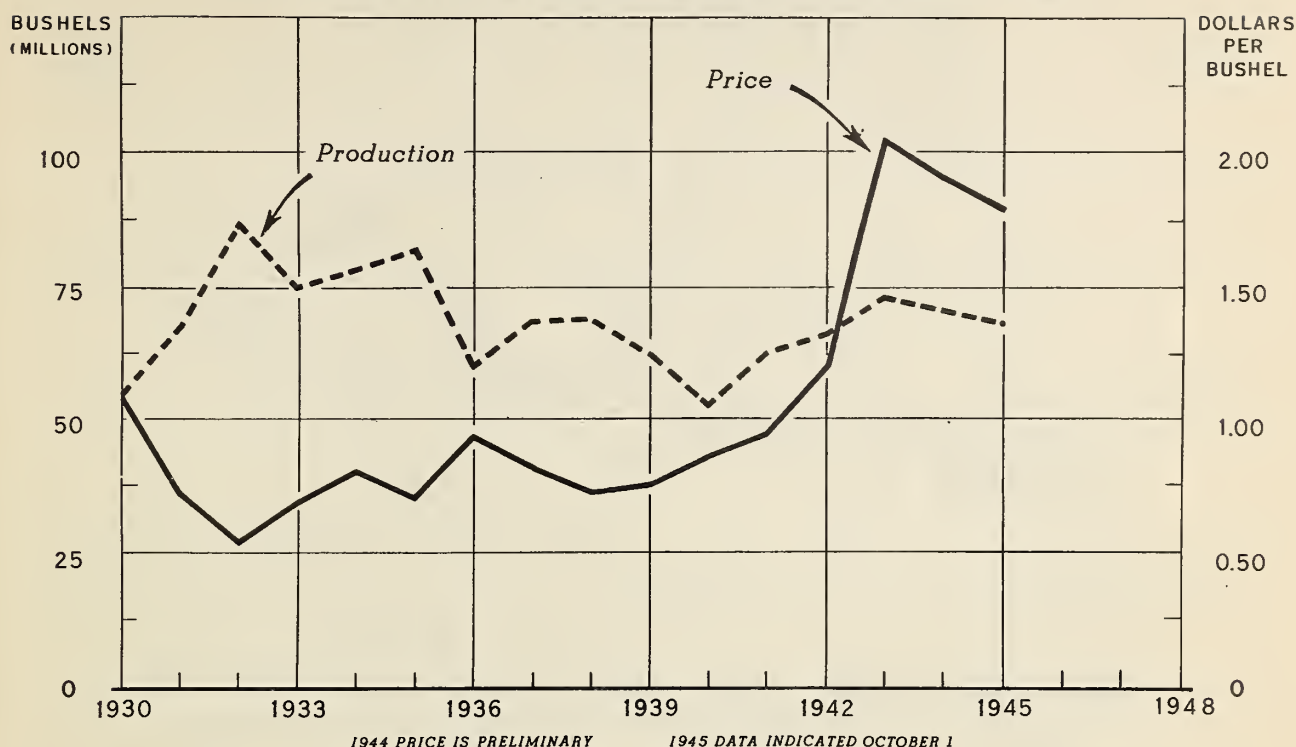
Up to 1941 there was a noticeable tendency for the price received by farmers for potato crops in each of the three groups of States (early, intermediate, and late) to reflect variations in the size of the respective crop. The high prices since 1941 indicate the effect of strong wartime demand. With the return to peace and some resultant decrease in demand, a lower level of potato prices can be expected, with the price for individual years again more nearly reflecting changes in annual crops. However, prices to farmers for potatoes, a *Steele* commodity, are to be supported at 90 percent of parity for 2 years after the war.

Potatoes: Production and season average price per bushel received by farmers,
by groups of States, 1930-45

Year	12 early States		7 intermediate States		30 late States	
	Production	Price	Production	Price	Production	Price
	1,000 bushels	Dollars	1,000 bushels	Dollars	1,000 bushels	Dollars
1930	33,731	1.397	37,622	0.942	272,464	0.821
1931	42,554	.675	37,638	.581	304,125	.408
1932	31,031	.755	34,845	.496	306,816	.332
1933	31,508	.804	27,294	1.208	284,401	.765
1934	40,223	.666	32,279	.504	332,980	.397
1935	38,096	.690	35,323	.479	306,476	.596
1936	32,185	1.463	26,514	1.196	266,256	1.091
1937	47,014	.838	35,379	.575	294,055	.463
1938	46,803	.669	36,104	.533	272,941	.536
1939	46,655	.784	27,692	.791	268,073	.670
1940	49,002	.763	33,035	.571	293,737	.487
1941	47,198	.752	29,658	.714	276,746	.823
1942	53,225	1.20	31,165	1.11	286,099	1.17
1943	66,454	1.55	34,534	1.40	364,011	1.26
1944	57,725	1.56	22,747	1.69	296,964	1.45
1945 1/	64,092		33,155		3,148	

1/ Indicated on October 1.

SWEETPOTATOES: PRODUCTION AND SEASON AVERAGE PRICE, UNITED STATES, 1930-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43943

BUREAU OF AGRICULTURAL ECONOMICS

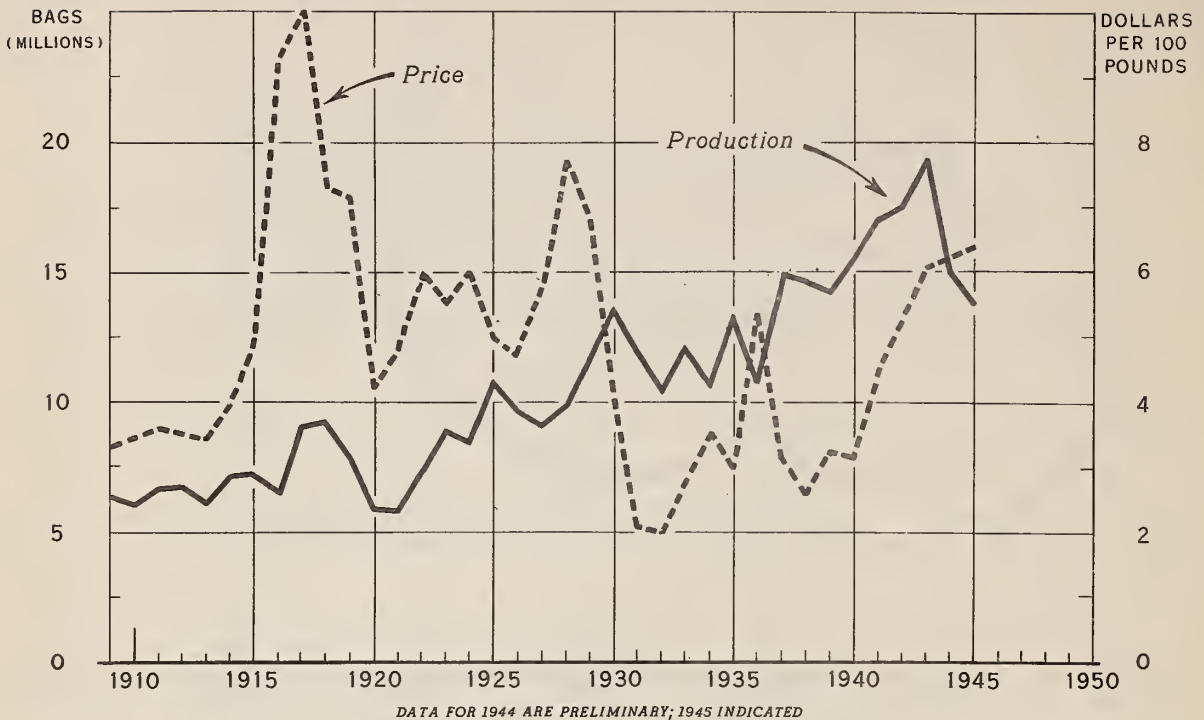
In the period 1930-40 there was a tendency for prices of sweetpotatoes to vary inversely with production. The high prices in 1943, 1944, and 1945 reflect the strong wartime demand. With the return to peace, and some resultant decrease in demand, lower prices may be expected, but as sweetpotatoes are a Steagall commodity, prices are to be supported at a level to reflect at least 90 percent of parity for 2 years after the war.

Sweetpotatoes: Production and season average price per bushel received by farmers, United States, 1930-45

Year	Production	Price	Year	Production	Price
	1,000 bushels	Dollars		1,000 bushels	Dollars
1930	54,577	1.08	1938	68,603	0.73
1931	67,314	.73	1939	61,873	.75
1932	86,594	.54	1940	52,243	.86
1933	74,619	.69	1941	62,144	.94
1934	77,677	.80	1942	65,508	1.19
1935	81,249	.70	1943	73,380	2.04
1936	59,765	.93	1944	71,651	1.92
1937	68,144	.82	1945 ^{1/}	69,071	

^{1/} Preliminary, October 1.

BEANS, DRY EDIBLE: PRODUCTION AND FARM PRICE, UNITED STATES, 1909-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43322

BUREAU OF AGRICULTURAL ECONOMICS

There has been a general upward trend in production of dry edible beans since 1909. Prices have followed an erratic course. The sharp increases in production and price since 1940 reflect responses to greatly increased wartime demand as well as to Government price-support programs for beans in those years. Noncivilian requirements accounted for about one-third of the production of dry beans in the 1943 and 1944 seasons, but only about one-fourth in the 1945 season. The prices received by farmers for beans, although relatively high (nearly double the 1930-39 average) during 1943, 1944, and 1945 were substantially below the levels reached in 1916-19 and 1928-29. Because beans are a Steagall commodity, prices for them are to be supported at not less than 90 percent of parity for 2 years after the war. In the longer time postwar period, a substantial decrease in prices for beans can be expected.

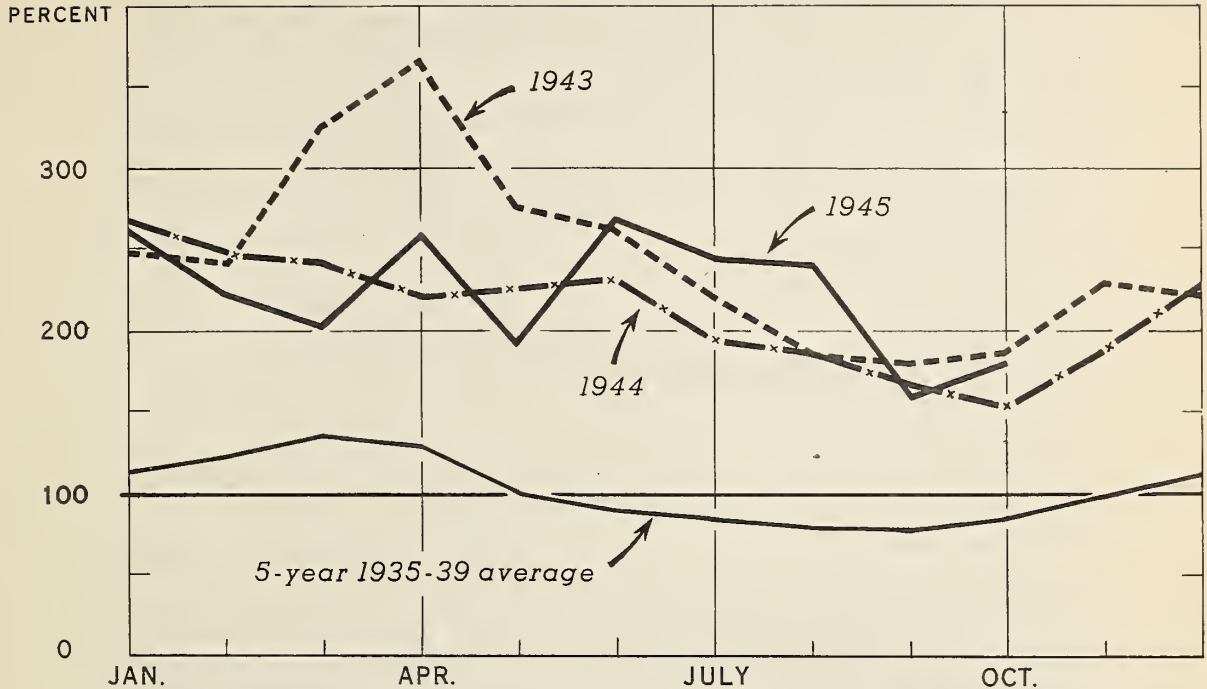
Beans, dry edible: Production and season average farm price, 100-pound bags (cleaned basis), United States, 1909-45

Year	Production 1,000 bags	Price per 100 pounds Dollars	Year	Production 1,000 bags	Price per 100 pounds Dollars
1909	6,430	3.30	1928	9,900	7.72
1910	6,079	3.44	1929	11,561	6.82
1911	6,659	3.57	1930	13,540	4.03
1912	6,736	3.44	1931	11,970	2.07
1913	6,057	3.39	1932	10,410	1.97
1914	7,208	4.00	1933	12,065	2.77
1915	7,251	4.88	1934	10,656	3.52
1916	6,450	9.31	1935	13,333	2.95
1917	9,036	10.05	1936	10,767	5.37
1918	9,281	7.30	1937	14,940	3.10
1919	7,799	7.17	1938	14,717	2.56
1920	5,809	4.23	1939	14,271	3.25
1921	5,772	4.78	1940	15,732	3.17
1922	7,324	5.99	1941	17,047	4.54
1923	8,955	5.51	1942	17,547	5.16
1924	8,410	6.04	1943	19,354	6.04
1925	10,755	4.98	1944 ^{1/}	15,000	6.22
1926	9,669	4.70	1945 ^{2/}	13,810	
1927	9,108	5.77			

^{1/} Preliminary.^{2/} Indicated, October 1.

**PRICES RECEIVED BY FARMERS FOR COMMERCIAL TRUCK
CROPS FOR FRESH MARKET SHIPMENT, UNITED STATES,
AVERAGE 1935-39, ANNUAL 1943-45**

INDEX NUMBERS (AUGUST 1909 - JULY 1914 = 100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43802 BUREAU OF AGRICULTURAL ECONOMICS

The monthly index of prices received by farmers for commercial truck crops produced for fresh-market shipment has been lower in 1945 than in 1944 in 5 out of the first 10 months of the year, but has averaged slightly higher (unweighted average). Corresponding prices in 1946 are expected to be moderately lower, though well above prewar levels.

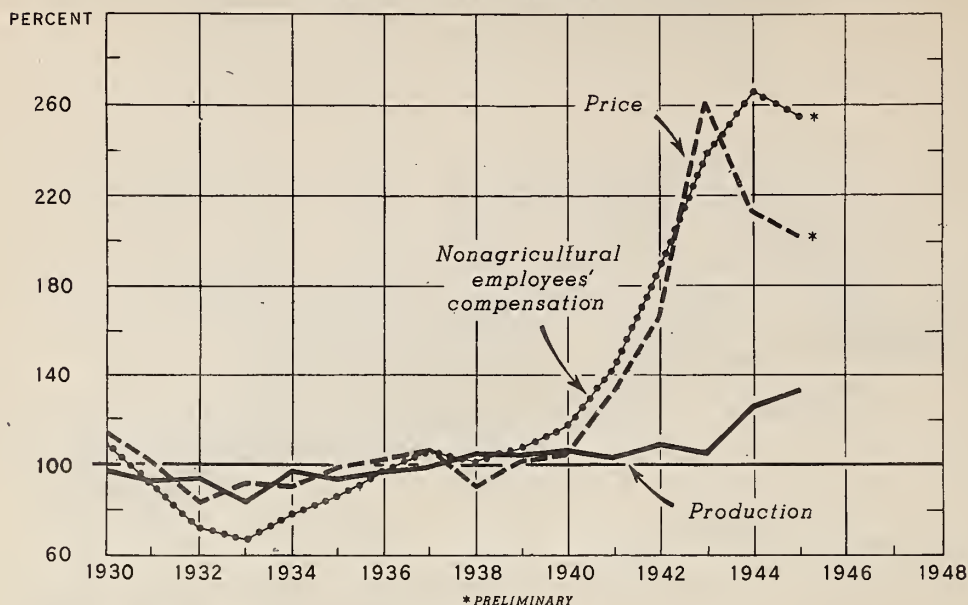
**Prices received by farmers for commercial truck crops for
fresh market shipment, United States, average 1935-39,
annual 1943-45**

(Index numbers, unadjusted: August 1909-July 1914 = 100)

Month	Average 1935-39	1943	1944	1945
January	113	247	267	262
February	123	241	247	223
March	136	326	242	203
April	128	364	220	259
May	102	276	225	193
June	90	261	231	269
July	86	220	195	244
August	80	186	186	240
September	78	180	166	159
October	85	187	153	181
November	98	228	188	
December	112	223	228	

COMMERCIAL TRUCK CROPS FOR FRESH MARKET SHIPMENT: TOTAL
PRODUCTION, SEASON AVERAGE PRICE PER TON RECEIVED BY FARMERS,
AND AGRICULTURAL EMPLOYEES' COMPENSATION, 1930-45

INDEX NUMBERS (1935-39=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45652 BUREAU OF AGRICULTURAL ECONOMICS

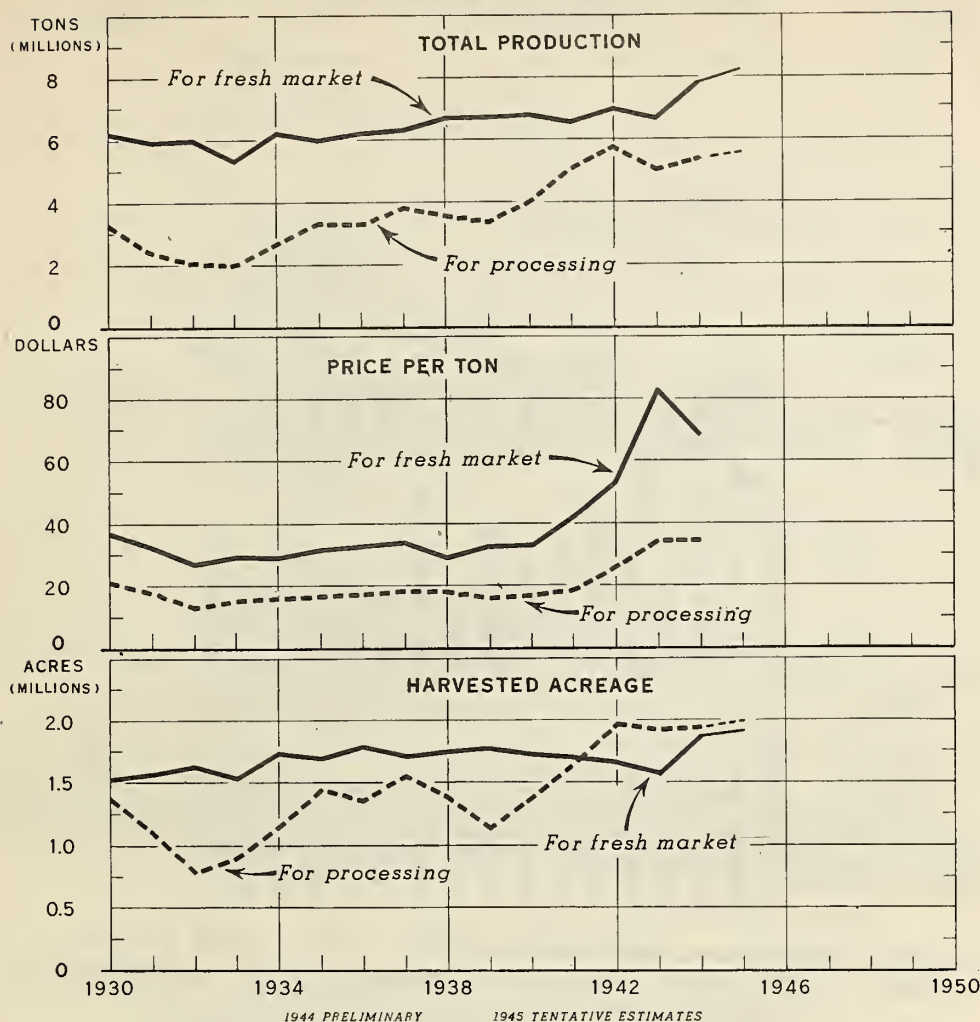
Average prices received by growers for commercial truck crops produced for fresh market shipment during the 1930's generally varied from year to year in a direction opposite that taken by production. After 1940, however, average prices rose sharply for 3 successive years with no apparent relation to production. Throughout the years shown, but particularly since 1940, considerable similarity is evident between changes in price and changes in the compensation (earnings) of nonagricultural employees. As such compensation in 1946 is expected to be below that in 1945, an accompanying decline in grower prices for fresh market truck crops is probable, unless production drops unexpectedly.

Commercial truck crops for fresh market shipment: Index numbers of total production and season average price per ton received by farmers, and index of nonagricultural employees' compensation, 1930-45 (1935-39 = 100)

Year	Index of production	Index of price	Index of non- agricultural employees' compensation
1930	97	115	110
1931	93	101	93
1932	94	84	72
1933	84	92	68
1934	97	91	79
1935	94	99	86
1936	97	102	98
1937	99	107	107
1938	105	90	101
1939	105	101	108
1940	107	104	118
1941	103	133	144
1942	110	166	188
1943	105	261	239
1944	127	213	266
1945 ^{1/}	133	202	255

^{1/} Preliminary.

COMMERCIAL TRUCK CROPS: TOTAL PRODUCTION, SEASON AVERAGE PRICE PER TON RECEIVED BY FARMERS, AND HARVESTED ACREAGE, BY CLASSES, 1930-45



U. S. DEPARTMENT OF AGRICULTURE

NEG.45632

BUREAU OF AGRICULTURAL ECONOMICS

Since 1930, the trend in reported commercial production of truck crops for processing has been upward at a faster rate than that for the fresh market. Season average prices received by farmers over this period moved gradually upward until the war years and then rose sharply. Acreage and production for processing, which have fluctuated from year to year more widely than those for the fresh market, have usually moved in the same direction as the season average prices. On the other hand, average prices received for fresh market production from year to year generally have moved in the opposite direction to changes in acreage and production.

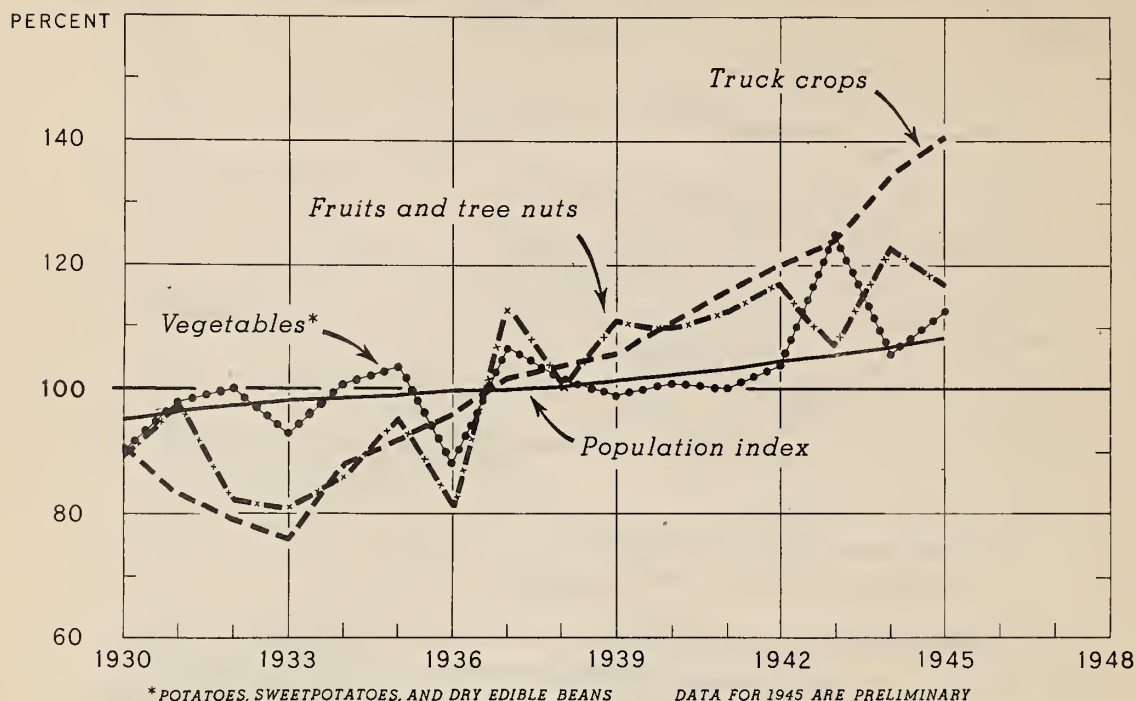
Commercial truck crops: Total production, season average price per ton received by farmers, and harvested acreage, by classes, 1930-44

Year	Total production		Price to farmers		Harvested acreage	
	For	For	For	For	For	For
	fresh market	processing	fresh market	processing	fresh market	processing
	Million tons	Million tons	Dollars	Dollars	1,000 acres	1,000 acres
1930	6.16	3.33	36.83	21.26	1,533	1,375
1931	6.95	2.38	32.45	17.71	1,572	1,117
1932	8.00	2.04	26.81	13.00	1,631	779
1933	5.33	1.98	29.60	15.19	1,537	894
1934	8.18	2.64	29.25	15.73	1,728	1,153
1935	5.99	3.35	31.62	18.56	1,698	1,454
1936	6.20	3.32	32.82	17.14	1,793	1,385
1937	6.29	3.84	34.22	18.35	1,710	1,562
1938	6.72	3.62	28.88	17.78	1,752	1,394
1939	6.72	3.39	32.42	15.92	1,778	1,139
1940	6.80	3.97	33.21	16.68	1,720	1,377
1941	6.55	5.10	42.57	18.89	1,695	1,641
1942	7.01	5.82	53.24	25.50	1,662	1,986
1943	6.70	5.06	83.62	34.41	1,573	1,926
1944 1/	7.88	5.42	68.16	34.60	1,873	1,938

1/ From December 1944 annual truck crop report.

**TRUCK CROPS, VEGETABLES, AND FRUITS AND TREE NUTS:
VOLUME OF AGRICULTURAL PRODUCTION FOR SALE AND FOR
CONSUMPTION IN THE FARM HOME, 1930-45**

INDEX NUMBERS (1935-39=100)



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45650 BUREAU OF AGRICULTURAL ECONOMICS

Since 1933, the total quantity of commercial truck crops produced (for fresh market and processing combined) has increased appreciably faster than the growth in population, and slightly faster than the aggregate production of fruits and tree nuts. Production of vegetables other than truck crops (potatoes, sweetpotatoes, and dry edible beans) has about kept pace with the increase in population.

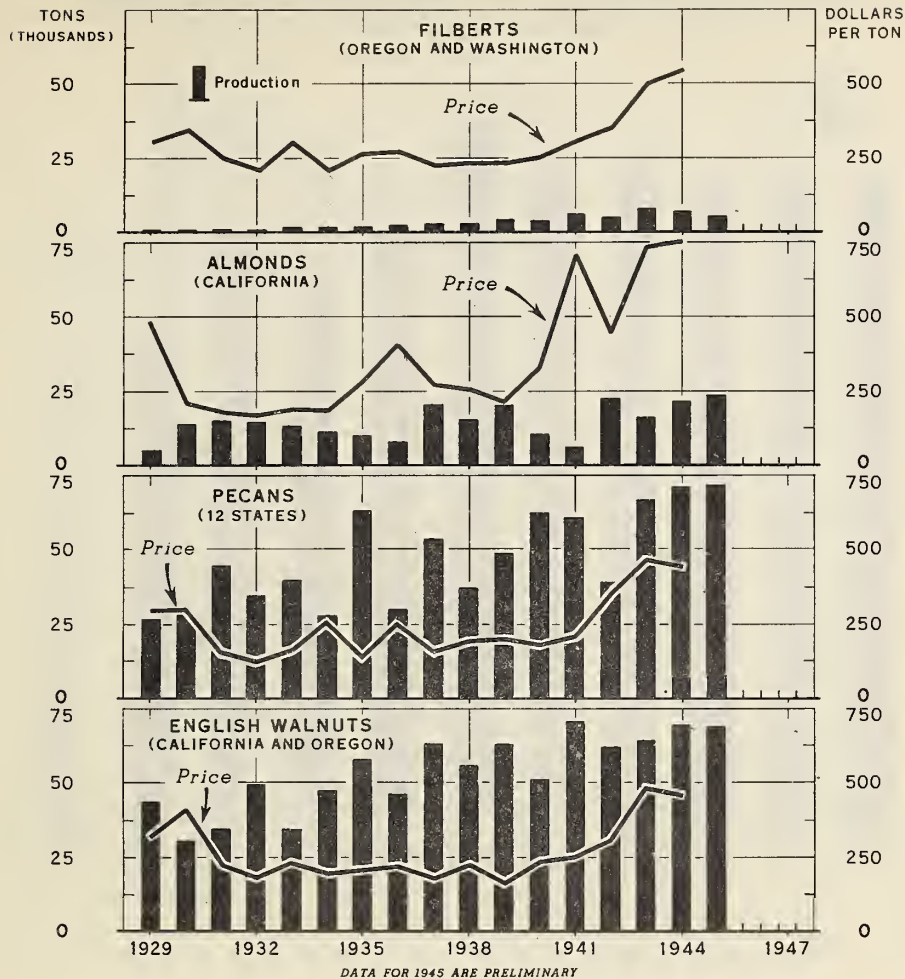
**Truck crops, vegetables, and fruits and tree nuts: Index numbers of the
volume of agricultural production for sale and for consumption in
the farm home, 1930-45 (1935-39 = 100)**

Year	Commercial truck crops	Vegetables ^{1/}	Fruits and tree nuts	Total population as of July 1
1930	91	90	89	95.4
1931	83	98	98	96.1
1932	79	100	82	96.8
1933	76	93	81	97.3
1934	88	101	86	98.0
1935	92	104	95	98.6
1936	96	88	81	99.3
1937	102	107	113	99.9
1938	104	102	100	100.7
1939	106	99	111	101.5
1940	111	101	110	102.3
1941	116	100	113	103.3
1942	120	104	117	104.4
1943	124	125	107	105.8
1944	135	106	123	107.1
1945 ^{2/}	141	113	117	108.2

^{1/} Potatoes, sweetpotatoes, and dry edible beans.

^{2/} Preliminary.

TREE NUTS IN IMPORTANT STATES: PRODUCTION AND SEASON AVERAGE PRICE PER TON RECEIVED BY FARMERS, 1929-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 48607 BUREAU OF AGRICULTURAL ECONOMICS

Domestic production of major tree nuts during the last 17 years is characterized by wide year-to-year fluctuations and pronounced upward trends. Prices have tended to vary inversely with production but have shown no marked trends until the war period, when they rose sharply in response to unusually strong wartime demand. Continued high levels of production, increased imports of these and other kinds of nuts, but lower prices, are in prospect.

Tree nuts in important States: Production and season average prices per ton received by farmers, 1929-45

Crop Year	Filberts 1/		Almonds (Calif.)		Pecans 2/		English walnuts 3/	
	Production	Season average price	Production	Season average price	Production	Season average price	Production	Season average price
	Tons	Dol.	Tons	Dol.	Tons	Dol.	Tons	Dol.
1929	200	300	4,700	480	26,670	294	43,400	321
1930	300	340	13,500	200	28,568	298	30,300	410
1931	420	250	14,800	176	44,232	156	34,200	223
1932	490	202	14,800	165	34,117	120	49,100	179
1933	1,070	297	12,900	186	39,406	160	34,000	224
1934	1,210	202	10,900	180	28,086	252	47,100	191
1935	1,240	263	9,300	280	62,242	136	57,400	203
1936	2,100	270	7,600	402	29,894	248	45,800	217
1937	2,570	217	20,000	275	53,595	154	62,400	181
1938	2,440	225	15,000	258	37,162	188	55,300	221
1939	3,890	226	20,000	209	48,530	194	62,500	168
1940	3,210	250	10,200	324	61,792	178	50,800	230
1941	5,750	306	6,000	704	60,744	206	70,000	252
1942	4,270	352	22,000	442	38,600	342	61,200	307
1943	7,030	499	16,000	732	66,087	460	63,800	478
1944	6,460	540	21,000	753	70,082	440	68,800	457
1945 4/	4,920	—	23,100	—	70,766	—	68,000	—

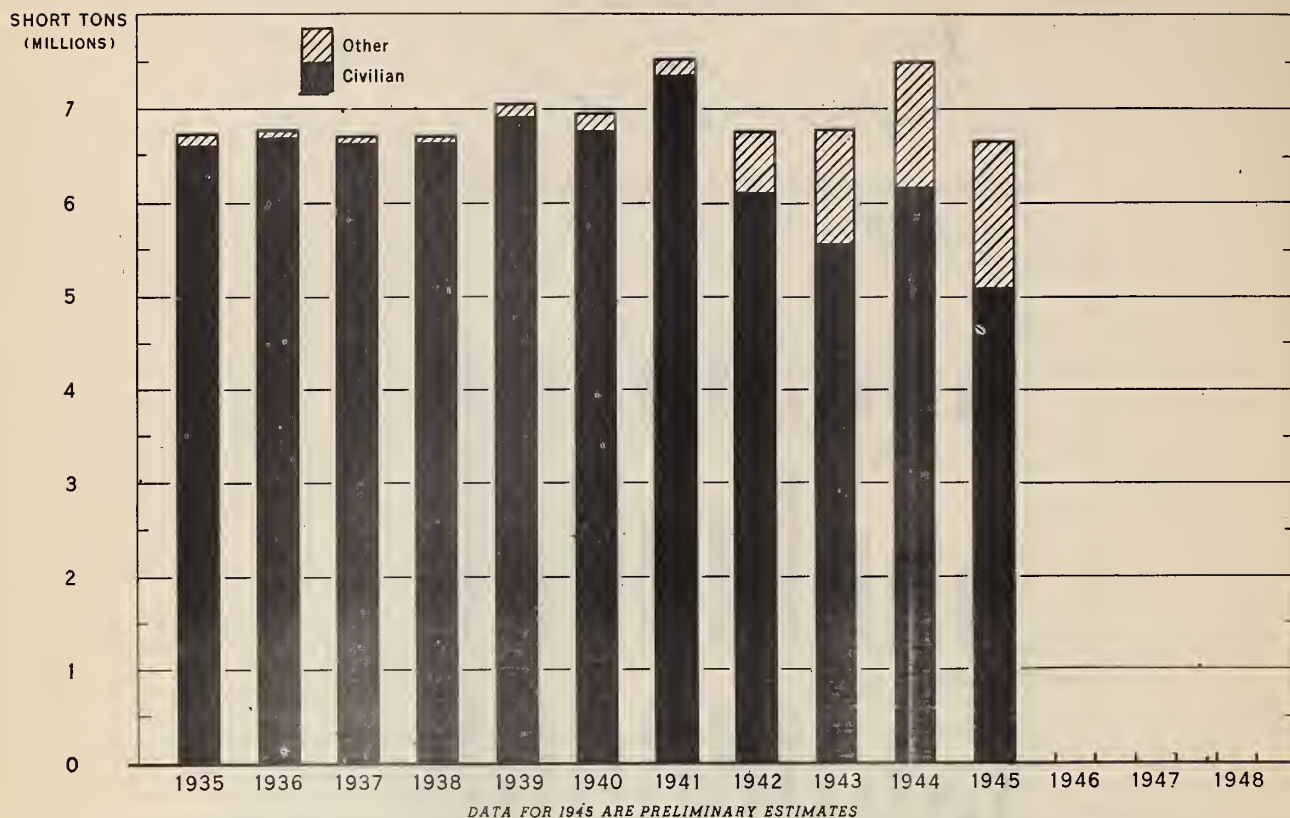
1/ Oregon and Washington.

2/ Illinois, Missouri, North Carolina, Georgia, Florida, Alabama, Mississippi, Arkansas, Louisiana, Oklahoma, and Texas, South Carolina.

3/ California and Oregon.

4/ Preliminary.

**SUGAR, RAW VALUE EQUIVALENT: ESTIMATED UNITED STATES CONSUMPTION
BY CIVILIANS, AND USE BY MILITARY AND WAR SERVICES,
LEND-LEASE AND OTHER EXPORTS, 1935-45**



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43823 B BUREAU OF AGRICULTURAL ECONOMICS

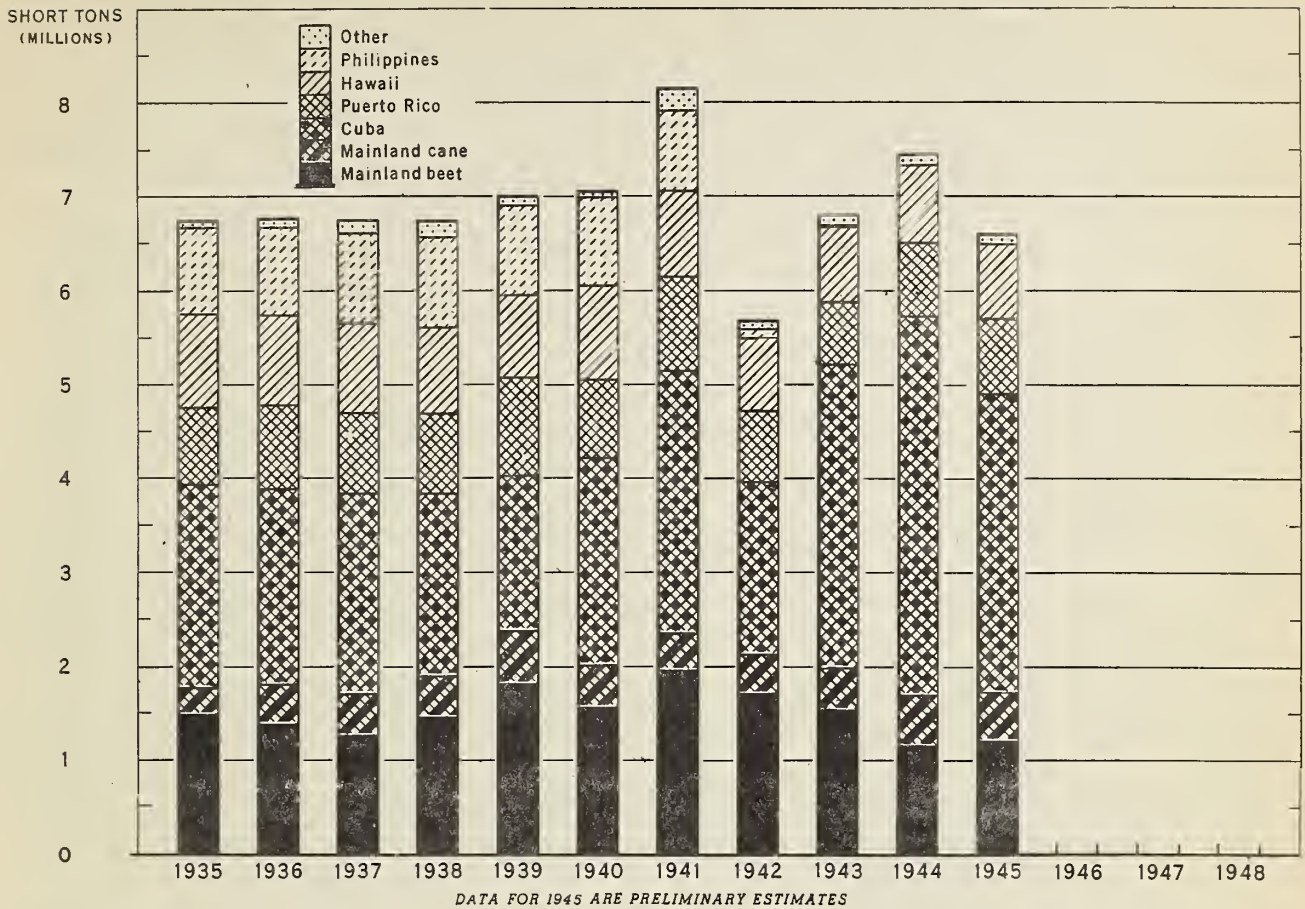
The quantity of sugar available for civilians in 1945 will be nearly one-fifth less than in 1944 and one-fourth below the 1935-39 average. The quantity of sugar for military and war services, lend-lease and other exports decreased materially in the second half of 1945, but will still total more this year than in 1944.

Sugar, raw value equivalent: Estimated United States consumption by civilians, and
use by military and war services, lend-lease and other exports, 1935-45

Type of use	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945 ^{1/}
Civilian	6,602	6,703	6,642	6,645	6,908	6,763	7,350	6,102	5,569	6,158	5,092
Other	139	80	93	83	150	195	189	663	1,226	1,355	1,539
Total	6,741	6,783	6,735	6,728	7,058	6,958	7,539	6,765	6,795	7,513	6,631

^{1/} Estimated.

SUGAR, RAW VALUE EQUIVALENT: ESTIMATED UNITED STATES DISTRIBUTION FOR CONSUMPTION AND EXPORT, BY PLACE OF ORIGIN, 1935-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43823 BUREAU OF AGRICULTURAL ECONOMICS

Nearly 9 percent less sugar than in 1944 is expected to be delivered by primary distributors in 1945. However, the quantity will be about the same as the average for 1935-39. The quantity to be obtained from Cuba is about 750,000 tons less than in 1944 while that from other sources is only about 100,000 tons more.

Sugar, raw value equivalent: Estimated United States deliveries for
consumption and export, by place of origin, 1935-45

Place of origin	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945 1/
	(Thousands of short tons)										
Cuba	2,196	2,094	2,142	1,955	1,652	2,218	2,794	1,844	3,241	4,024	3,200
Mainland beet	1,479	1,365	1,246	1,449	1,810	1,552	1,953	1,703	1,526	1,156	1,200
Mainland cane	274	420	434	423	566	444	386	408	431	593	500
Puerto Rico	820	892	869	846	1,034	837	1,010	757	697	788	800
Hawaii	1,014	960	959	921	876	1,017	912	786	801	824	800
Philippines	923	954	963	962	979	946	854	91	7	0	0
Other	48	86	133	153	83	55	231	86	117	130	100
Total	6,754	6,771	6,746	6,709	7,000	7,069	8,140	5,675	6,802	7,461	6,600

1/ Estimated



